UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY

FEE APPLICATION COVER SHEET

In re: <u>BlockFi, Inc., et al.</u>

Applicant: <u>Berkeley Research Group, LLC</u>

Case No.: 22-19361 (MBK) Client: <u>Debtors and Debtors in Possession</u>

Chapter: 11 Case Filed: November 28, 2022

BERKELEY RESEARCH GROUP, LLC FINAL FEE APPLICATION COVER SHEET FOR THE PERIOD NOVEMBER 28, 2022 THROUGH DECEMBER 26, 2022

SECTION I FEE SUMMARY

☐ Interim Fee Ap	plication No	or 🗵	Final Fee Application
Date of Retention:		February	9, 2023 effective as of November 28, 2022
Period for which Final Compensation as	nd	Novembe	er 28, 2022 through December 26, 2022
Reimbursement is Sought:			
Total Previous Fees Requested: Total Fees Allowed To Date: Total Retainer (If Applicable) Total Holdback (If Applicable) Total Received By Applicant	FEES \$ 1,136,773 \$ 1,136,773 \$ N/A \$ 0.00 \$ 1,136,773	3.00	EXPENSES \$ 5,383.84 \$ 5,383.84 \$ N/A \$ N/A \$ 5,383.84

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Debtors' service address is 201 Montgomery Street, Suite 263, Jersey City, NJ 07302.

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Final Fee Totals:	\$ <u>1,136,773.00</u>
Final Disbursements Totals:	\$ <u>5,383.84</u> ²
Total Final Fee Application	\$ <u>1,142,156.84</u>
Total Final Fees Paid to Date	\$ <u>1,142,156.84</u>
Final Amount Sought at this time	\$ <u>0</u>

Summary of Fee Statements and Applications Filed

Applic	cation	Requested		CNO/Order	Paid to Date			T	otal Unpaid			
Date Filed/ Docket No.	Period Covered		Total Fees	I	Expenses	Date Filed/ Docket No.		Fees]	Expenses		Fees and Expenses
5/1/2023 Dkt No. 812	11/28/2022 - 12/26/2022	\$	1,136,773.00	\$	5,383.84	N/A	\$	1,136,773.00	\$	5,383.84		0.00
4/20/2023 Dkt No. 757	First Interim	\$	1,136,773.00	\$	5,383.84	9/21/2023 Dkt No. 1544	\$	1,136,773.00	\$	5,383.84	\$	0.00
Totals		\$	1,136,773.00	\$	5,383.84		\$	1,136,773.00	\$	5,383.84	\$	0.00

I certify	y under penalty of perjury that the above is true.			
Date: _	December 6, 2023	By:	/s/ Mark Renzi	

² The date listed for expenses contained in Exhibit B does not necessarily reflect the date on which the expense was actually incurred by Applicant.

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Section I: Fees By Professional

Berkeley Research Group, LLC

\$1,095.00 \$1,150.00 \$1,150.00 \$1,095.00 \$1,250.00 \$1,250.00	21.5 79.3 55.4 12.9 77.1 30.1	\$23,542.50 \$91,195.00 \$63,710.00 \$14,125.50 \$96,375.00
\$1,150.00 \$1,095.00 \$1,250.00 \$1,150.00	55.4 12.9 77.1	\$63,710.00 \$14,125.50
\$1,095.00 \$1,250.00 \$1,150.00	12.9 77.1	\$14,125.50
\$1,250.00 \$1,150.00	77.1	
\$1,150.00		\$96,375.00
	30.1	
\$1,250.00		\$34,615.00
	106.7	\$133,375.00
\$1,195.00	2.0	\$2,390.00
\$1,250.00	1.0	\$1,250.00
\$1,250.00	7.0	\$8,750.00
\$850.00	3.5	\$2,975.00
\$900.00	58.6	\$52,740.00
\$850.00	1.5	\$1,275.00
\$990.00	0.5	\$495.00
\$675.00	30.7	\$20,722.50
\$730.00	166.1	\$121,253.00
\$595.00	25.7	\$15,291.50
\$680.00	109.5	\$74,460.00
\$645.00	26.9	\$17,350.50
\$700.00	147.4	\$103,180.00
\$420.00	6.5	\$2,730.00
		φ2,7.50.00
	\$900.00 \$850.00 \$990.00 \$675.00 \$730.00 \$595.00 \$680.00 \$645.00 \$700.00	\$900.00 58.6 \$850.00 1.5 \$990.00 0.5 \$675.00 30.7 \$730.00 166.1 \$595.00 25.7 \$680.00 109.5 \$645.00 26.9 \$700.00 147.4

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Professional	Title	ocument Page 4 of 90 Billing Rate	Hours	Fees
J. Rogala	Associate	\$425.00	98.9	\$42,032.50
M. Giordano	Associate	\$475.00	16.6	\$7,885.00
S. Kirchman	Associate	\$405.00	32.9	\$13,324.50
S. Kirchman	Associate	\$475.00	177.3	\$84,217.50
S. Mack	Associate	\$380.00	17.0	\$6,460.00
S. Mack	Associate	\$425.00	101.0	\$42,925.00
M. Haverkamp	Case Manager	\$300.00	1.2	\$360.00
M. Haverkamp	Case Manager	\$350.00	37.3	\$13,055.00
H. Henritzy	Case Assistant	\$240.00	6.2	\$1,488.00
Total			1,549.3	\$1,136,773.00
Blended Rate				\$733.73

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Section II: Fees By Task Code

Berkeley Research Group, LLC

Task Code	Hours	Fees
01. Asset Acquisition/ Disposition	3.8	\$3,335.00
05. Professional Retention/ Fee Application Preparation	66.9	\$38,598.00
06. Attend Hearings/ Related Activities	14.9	\$11,278.50
07. Interaction/ Meetings with Debtors/ Counsel	135.4	\$111,790.50
08. Interaction/ Meetings with Creditors/ Counsel	93.3	\$62,141.50
10. Recovery/ SubCon/ Lien Analysis	212.6	\$115,422.50
11. Claim Analysis/ Accounting	11.3	\$9,893.50
12. Statements and Schedules	34.3	\$36,893.00
13. Intercompany Transactions/ Balances	61.6	\$64,325.00
14. Executory Contracts/ Leases	1.1	\$1,265.00
17. Analysis of Historical Results	9.0	\$8,286.00
18. Operating and Other Reports	282.9	\$196,977.50
19. Cash Flow/Cash Management/ Liquidity	280.9	\$202,221.00
20. Projections/ Business Plan/ Other	6.4	\$4,812.00
24. Liquidation Analysis	1.5	\$1,307.50
26. Tax Issues	1.5	\$1,299.00
31. Planning	67.3	\$60,461.50
32. Document Review	41.7	\$29,290.00
34. Customer Management/ Retention	16.4	\$13,425.00
35. Employee Management/ Retention	27.9	\$24,781.50
36. Operation Management	71.9	\$49,241.00
37. Vendor Management	30.6	\$24,788.50
Berkeley Research Group, LLC	Invoice for the 11/2	28/2022 - 12/26/2022 Period

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Task Code	Document P	age 6 of 90	Fees
39. Overseas/Foreign Entity Proceedings		76.1	\$64,940.00
Total		1,549.3	\$1,136,773.00
Blended Rate			\$733.73

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Section III: Expenses By Category

Berkeley Research Group, LLC

Expense Category	Amount
01. Travel - Airline	\$1,542.00
03. Travel - Taxi	\$284.91
08. Travel - Hotel/Lodging	\$2,958.33
10. Meals	\$540.70
11. Telephone, Fax and Internet	\$57.90
Total Expenses for the Period 11/28/2022 through 12/26/2022	\$5,383.84

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY

In re:

: Chapter 11: Case No. 22-19361 (MBK)

BlockFi, Inc., et al.,

Debtors.

Objection Deadline: Dec. 27, 2023 at 4:00 p.m. (ET)

Hearing Date: Jan. 25, 2024 at 11:30 a.m. (ET)

FINAL FEE APPLICATION OF BERKELEY RESEARCH GROUP, LLC FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED AS FINANCIAL ADVISOR TO THE DEBTORS DURING THE PERIOD NOVEMBER 28, 2022 THROUGH DECEMBER 26, 2022

1. Berkeley Research Group, LLC ("BRG"), financial advisor to the debtors and debtors in possession (collectively, the "Debtors") in the above-captioned Chapter 11 Cases (the "Cases"), hereby submits its final fee application (the "Application") for an order pursuant to sections 330 and 331 chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), Rule 2016 of the Federal Rules of the Bankruptcy Procedure (the "Bankruptcy Rules"), Rule 2016-1 of the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court of the District of New Jersey (the "Local Rules"), the Administrative Fee Order Establishing Procedures for Allowance and Payment of Interim Compensation and Reimbursement of Expenses of Professionals Retained by Order of this Court, entered January 17, 2023 [Docket No. 307] (the "Interim Compensation Order") and the United States Trustee's Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses filed under 11 U.S.C § 330 effective January 30, 1996 (the "U.S. Trustee Guidelines") seeking (a) the allowance of reasonable compensation for professional services rendered by BRG to the Debtors during the period from November 28, 2022 through December 26, 2022 (the "Final Fee Period")

and (b) reimbursement of actual and necessary expenses incurred by BRG during the Fee Period in the rendition of required professional services on behalf of the Debtors. In support of the Application, BRG represents as follows:

JURISDICTION AND VENUE

- 2. The United States Bankruptcy Court for the District of New Jersey (this "Court") has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey*, entered on July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.). This matter is a "core" proceeding within the meaning of 28 U.S.C. §§ 1408 and 1409.
- 3. The statutory predicates for the relief requested herein are sections 327(a), 328, 330, 331, and 1107(b) of the Bankruptcy Code, Bankruptcy Rule 2016 and Local Rules 2016-1 and 2016-3.

BACKGROUND

- 4. On November 28, 2022 (the "<u>Petition Date</u>"), each Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On November 29, 2022, the Court entered an order [Docket No. 42] authorizing the procedural consolidation and joint administration of these Cases pursuant to Bankruptcy Rule 1015(b).
- 5. On December 21, 2022, the Office of the United States Trustee for the District of New Jersey appointed an official committee of unsecured creditors (the "Committee") pursuant to section 1102 of the Bankruptcy Code [Docket No. 130]. On May 17, 2023, the Court

appointed a Fee Examiner (the "Fee Examiner") to review professional fees and expenses in these Cases [Docket No. 925].

- 6. On December 30, 2022, the Debtors filed the Debtors' Application for Entry of an Order (I) Authorizing the Retention and Employment of Berkeley Research Group, LLC as Financial Advisors to the Debtors, Effective as of the Petition Date through the CRO Appointment Date, and (II) Authorizing Berkeley Research Group, LLC to Provide a Chief Restructuring Officer and Additional Personnel, Effective as of the CRO Appointment Date [Docket No. 174] (the "Retention Application").
- 7. On February 9, 2023, this Court entered an Order (I) Authorizing the Retention and Employment of Berkeley Research Group, LLC as Financial Advisors to the Debtors effective as of the Petition Date through the CRO Appointment Date, and (II) Authorizing Berkeley Research Group, LLC to Provide a Chief Restructuring Officer and Additional Personnel, Effective as of the CRO Appointment Date [Docket No. 494] (the "Retention Order").
- 8. On November 28, 2022, the Debtors filed the Joint Plan of Reorganization of BlockFi Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code [Docket No. 22] (as amended, modified, or supplemented from time to time, the "Plan"). On July 31, 2023, they filed the Third Amended Joint Plan of Reorganization of BlockFi Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code [Docket No. 1300] and the Disclosure Statement relating to the Third Amended Joint Plan of Reorganization of BlockFi Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code [Docket No 1301].
- 9. On August 2, 2023, the Court entered an order conditionally approving the Disclosure Statement. On October 3, 2023, the Court entered an order confirming the Plan [Docket No. 1655] (the "Confirmation Order").

10. On October 24, 2023, the Effective Date of the Plan occurred.

FEE PROCEDURES ORDER

11. On January 17, 2023, this Court signed the Interim Compensation Order. The Interim Compensation Order, among other things, authorized monthly interim compensation and expense reimbursement to case professionals prior to filing and approval of interim fee applications. However, monthly interim compensation is limited to eighty percent (80%) of fees and one hundred percent (100%) of expenses upon notice to the parties delineated in the Interim Compensation Order. The Interim Compensation Order further provides that each case professional shall file interim fee applications at four-month intervals.

SUMMARY OF SERVICES RENDERED

- 12. BRG is a global strategic advisory and expert consulting firm that provides independent expert testimony, litigation and regulatory support, authoritative studies, strategic advice, advisory services relating to restructuring and turnaround, due diligence, valuation, and capital markets, and document and data analytics to major law firms, Fortune 500 corporations, government agencies, and regulatory bodies around the world. BRG has a wealth of experience in providing financial consulting in distressed scenarios and enjoys an excellent reputation for services it has rendered in large and complex chapter 11 cases on behalf of debtors and creditors throughout the United States.
- 13. Since being retained by the Debtors, BRG has rendered professional services to the Debtors as requested and as necessary in furtherance of the interests of the Debtors' estates. BRG respectfully submits that the professional services rendered on behalf of the Debtors were necessary and have directly benefited the Debtors and have contributed to the effective administration of these Cases.

- 14. BRG submits that the final fees applied for herein for professional services rendered in performing services for the Debtors in this proceeding are fair and reasonable in view of the time spent, the extent of work performed, the nature of the Debtors' capitalization structure and financial condition, the Debtors' financial accounting resources and the results obtained. BRG's fees typically are based on the actual hours charged at BRG's standard hourly rates, which are in effect when the services are rendered.
- 15. BRG expended an aggregate of 1,549.3 hours during the Final Fee Period. The work involved, and thus the time expended, was carefully assigned in light of the experience and expertise required for a particular task. The staff utilized was selected to optimize efficiencies and avoid redundant efforts. The work involved, and thus the time expended, was carefully assigned in light of the experience and expertise required for a particular task. The staff utilized sought to optimize efficiencies and avoid redundant efforts. BRG believes that there has been no duplication of services between BRG and any other consultants or accountants to the bankruptcy estate.
- 16. BRG's hourly rates for professionals of comparable experience, are at or below those of firms we consider our competitors. We believe that the compensation in this Application is based on the customary compensation charged by comparably skilled professionals in cases other than cases under Title 11.
- 17. No agreement or understanding exists between BRG and any other person for sharing of compensation received or to be received for services rendered in connection with the Case, except for internal agreements among employees regarding the sharing of revenue or compensation. Neither BRG nor any of its employees has entered into an agreement or understanding to share compensation with any entity as described in Bankruptcy Rule 2016.

- 18. BRG, in accordance with the Bankruptcy Rules and the Local Rules, will be charging travel time at 50% of the time incurred.
- 19. BRG's time records for the Final Fee Period are attached hereto as **Exhibit A**. These records include detailed daily time logs describing the time spent by each BRG professional and administrative-level person in these Cases.
- 20. BRG also maintains records of all actual and necessary out-of-pocket expenses incurred in connection with the rendition of its professional services. An itemized schedule of expenses within each category, including description, incurred during the Final Fee Period in connection with the Cases and the amounts for which reimbursement is requested is annexed hereto as **Exhibit B**.
- 21. The general summary of the services rendered by BRG during the Final Fee Period based on tasks and number of hours, is set forth below.

Asset Acquisition/Disposition – Task Code 01

- 22. During the Fee Period, BRG spent time evaluating materials related to the asset sale process including the Asset Mining CIM prepared by the Debtors' investment banker and discussing the asset sale process with the Debtors' investment banker.
 - 23. BRG has expended 3.8 hours on this category for a fee of \$3,335.00.

Professional Retention/Fee Application Preparation – Task Code 05

- 24. Time charged to this task code pertains to the preparation and editing of BRG's retention documents including the retention application, declaration, and retention order. BRG also spent time preparing a conflict check list for all professional retention applications. Further time was spent meeting and corresponding with Counsel on retention matters.
 - 25. BRG has expended 66.9 hours on this category for a fee of \$38,598.00.

<u>Attend Hearings/Related Activities – Task Code 06</u>

- 26. Time charged to this task code relates to BRG's attendance at the Debtors' Court hearing on First Day Motions.
 - 27. BRG has expended 14.9 hours on this category for a fee of \$11,278.50.

Interactions/Meetings with Debtors/Counsel – Task Code 07

- 28. Time charged to this task code relates to BRG's preparation for and participation in meetings/calls and correspondence with the Debtors and their other advisors in order to discuss general case information and status updates as well as the coin analysis, customer liabilities analysis, intercompany issues, cash flow and liquidity, and required reporting and filings. BRG also spent time preparing and maintaining a data request list based on documents received. Additional time was spent preparing for and participating in the Initial Debtor Interview with the U.S. Trustee as well as developing and reviewing presentation materials for periodic meetings with the Debtors' Board of Directors.
 - 29. BRG has expended 135.4 hours on this category for a fee of \$111,790.50.

Interactions/Meetings with Committee/Counsel – Task Code 08

- 30. Time charged to this task code relates to BRG's preparation for and participation in meetings/calls and correspondence with the Committee and their advisors on a variety of case matters and addressing diligence requests from the same. Specifically, BRG spent time gathering and preparing materials related to diligence requests, preparing onboarding materials for the Committee, as well as creating periodic update presentations regarding liquidity, intercompany overview, and critical vendors.
 - 31. BRG has expended 93.3 hours on this category for a fee of \$62,141.50.

Recovery/SubCon/Lien Analysis – Task Code 10

- 32. Time charged to this task code primarily relates to time spent by BRG developing a coin position analysis and evaluating potential recoveries to creditors. Specific tasks included: (i) preparing and periodically updating models to assess value of cryptocurrency assets; (ii) analyzing custody counterparty holdings and risk including revising analysis for updated data inputs; (iii) analyzing and reconciling data received to identify possible variances; (iv) researching and analyzing key blockchain concepts and methodologies in relation to potential recoveries and a potential Plan; (v) developing periodic reporting regarding the various analyses and (vi) communicating with the Debtors regarding the same.
 - 33. BRG has expended 212.6 hours on this category for a fee of \$115,422.50.

Claim Analysis/Accounting – Task Code 11

- 34. Time charged to this task code pertains to work related to the claims process. Specifically, BRG spent time reviewing and analyzing claims filed on the docket as well as reviewing drafts of the proof of claim forms. Additional time was spent meeting with Counsel and the Claims Agent regarding claims accounting and the claims reconciliation process.
 - 35. BRG has expended 11.3 hours on this category for a fee of \$9,893.50.

<u>Statements and Schedules – Task Code 12</u>

- 36. This task code relates to time spent by BRG supporting the preparation of the Debtors' Statements of Financial Affairs ("Statements" or "SOFA") and Schedules of Assets and Liabilities ("Schedules" or "SOAL"), including (i) compiling and analyzing documentation required for the preparation of the Statements and Schedules; (ii) reviewing and updating Global Notes of Statements and Schedules; and (iii) meeting and corresponding with the Claims Agent regarding the SOFA/SOAL process and diligence.
 - 37. BRG has expended 34.3 hours on this category for a fee of \$36,893.00.

<u>Intercompany Transactions/ Balances – Task Code 13</u>

- 38. This task code relates to time spent by BRG reviewing and analyzing intercompany transfers, transactions, post-petition allocations, claims, and the related agreements. Further time was spent developing training and informational materials regarding intercompany transactions and meeting and corresponding internally and with the Debtors thereon.
 - 39. BRG has expended 61.6 hours on this category for a fee of \$64,325.00.

Executory Contracts/ Leases – Task Code 14

- 40. Time charged to this task code related to the time spent by BRG providing information to the Debtors regarding the executory contract rejection process.
 - 41. BRG has expended 1.1 hours on this category for a fee of \$1,265.00.

<u>Analysis of Historical Results – Task Code 17</u>

- 42. This task code relates to time spent by BRG analyzing historical results including S-1 filing and other historical financial documents.
 - 43. BRG has expended 9.0 hours on this category for a fee of \$8,286.00.

Operating and Other Reports – Task Code 18

44. Time charged to this task code pertains to performing various reporting tasks for the Debtors. Specifically, BRG spent time preparing templates for each of the Debtors' Monthly Operating Reports ("MORs"), analyzing MOR data, and preparing MORs for November 2022 as well as reviewing US Trustee reporting requirements. Time was also spent preparing initial informational primer presentations for the Debtors on topics including the bankruptcy process, cash management, the state of the crypto market, staking, and blockchain concepts including hashing, Merkle Trees, and Proof of Reserves as well as preparing regular financial updates to the Debtors, including control assets & customer liabilities.

45. BRG has expended 282.9 hours on this category for a fee of \$196,977.50.

Cash Flow/Cash Management/Liquidity – Task Code 19

- 46. This task code relates to time spent by BRG reviewing and analyzing matters impacting the Debtors' cash management processes and overall liquidity. Specific tasks included: (i) developing, reviewing, and updating cash flow models and projections, including 13-week cash flow forecast, to incorporate updated assumptions and actuals; (ii) performing weekly reconciliation of bank accounts and other funds flows; (iii) preparing weekly variance reporting; and (iv) meeting and corresponding with the Debtors regarding liquidity and reporting.
 - 47. BRG has expended 280.9 hours on this category for a fee of \$202,221.00.

Projections/Business Plan/Other - Task Code 20

- 48. This task code relates to time spent by BRG analyzing the forecasting model and reviewing diligence support in preparation for business plan development.
 - 49. BRG has expended 6.4 hours on this category for a fee of \$4,812.00.

Liquidation Analysis – Task Code 24

- 50. This task code relates to time spent by BRG meeting internally to discuss the approach for preparing a liquidation analysis for the Debtors.
 - 51. BRG has expended 1.5 hours on this category for a fee of \$1,307.50.

Tax Issues – Task Code 26

- 52. This task code primarily relates to BRG's review of tax documents including Company tax returns and tax motion.
 - 53. BRG has expended 1.5 hours on this category for a fee of \$1,299.00.

Planning – Task Code 31

54. Time charged to this task code relates to developing, reviewing, and updating BRG's work plans and work streams related to various case matters. Additional time was spent participating in internal work stream planning and status update meetings and calls.

55. BRG has expended 67.3 hours on this category for a fee of \$60,461.50.

Document Review - Task Code 32

- 56. Time charged to this task code relates to BRG's review of various documents including various motions and Court filings and other case documents. Additional time was spent preparing data rooms for document storage and organization.
 - 57. BRG has expended 41.7 hours on this category for a fee of \$29,290.00.

<u>Customer Management/Retention – Task Code 34</u>

- 58. Time charged to this task code relates to time spent by BRG reviewing and analyzing customer related matters. Specifically, BRG reviewed drafts of the wallet motion and customer messages and BlockFi customer communications, as well as developing a program to obtain wallet balances for crypto users. Further time was spent meeting and corresponding with the Debtors thereon.
 - 59. BRG has expended 16.4 hours on this category for a fee of \$13,425.00.

Employee Management/Retention – Task Code 35

- 60. Time charged to this task code relates to time spent by BRG analyzing and reviewing employee wages and the wage motion as well as tracking headcount. Time was also spent meeting and corresponding with the Debtors and Counsel regarding employee matters.
 - 61. BRG has expended 27.9 hours on this category for a fee of \$24,781.50.

Operation Management – Task Code 36

62. Time charged to this task code relates to BRG supporting the Debtors in managing operations, including: (i) reviewing and analyzing crypto portfolio assets held at FTX; (ii) reviewing loan information specific to Alameda and Core Scientific; (iii) reviewing payments and expense disbursements; (iv) analyzing loan book data and preparing summaries thereon; (v) evaluating loan risk; (vi) evaluating certain bank account setup and closing issues; and (vii) meeting with the Debtors to discuss the same.

63. BRG has expended 71.9 hours on this category for a fee of \$49,241.00.

Vendor Assessment/Analysis – Task Code 37

- 64. Time charged to this task code primarily pertains to supporting the Debtors' vendor management process. Specifically, BRG spent time preparing, reviewing, and analyzing the critical vendor detail and motion in connection with the first day hearing. Additional time was spent analyzing data related to critical vendor payments and the professional fee escrow account and meeting and corresponding with Counsel on the same.
 - 65. BRG has expended 30.6 hours on this category for a fee of \$24,788.50.

Overseas/Foreign Entity Proceedings – Task Code 39

- 66. This task code relates to time spent by BRG analyzing BlockFi International financial statements, developing periodic presentation materials regarding case updates and the business overview to discuss with the joint provisional liquidators ("JPL") at Ernst & Young ("EY"), participating in calls with Counsel and the Debtors regarding the JPL workstream, and corresponding and meeting with EY regarding financials and case updates.
 - 67. BRG has expended 76.1 hours on this category for a fee of \$64,940.00.

ACTUAL AND NECESSARY EXPENSES

- 68. BRG incurred actual out-of-pocket expenses in connection with the rendition of the professional services to the Debtors as summarized above, in the sum of \$5,383.84 during the Final Fee Period for which BRG requests reimbursement in full.
- 69. Disbursements and expenses are incurred in accordance with BRG's normal practice of charging clients for expenses clearly related to and required by particular matters. Such expenses are often incurred to enable BRG to devote time beyond normal office hours to matters, which imposed extraordinary time demands. BRG endeavors to minimize these expenses to the fullest extent possible.

- 70. BRG's billing rates do not include charges for photocopying, telephone and facsimile charges, computerized research, travel expenses, "working meals," secretarial overtime, postage, and certain other office services, because the needs of each client for such services differ. BRG believes that it is fairest to charge each client only for the services actually used in performing services for such client. BRG endeavors to minimize these expenses to the fullest extent possible.
- 71. In providing a reimbursable service such as copying or telephone, BRG does not make a profit on that service. In charging for a particular service, BRG does not include in the amount for which reimbursement is sought the amortization of the cost of any investment, equipment, or capital outlay. In seeking reimbursement for service which BRG justifiably purchased or contracted for from a third party, BRG requests reimbursement only for the amount billed to BRG by such third party vendor and paid by BRG to that vendor.

NOTICE AND OBJECTION PROCEDURES

72. BRG provided notice of this Fee Application to: (a) counsel to the Debtors; (b) the Debtors' claims and noticing agent; (c) counsel for the Committee; (d) the Office of the U.S. Trustee for the District of New Jersey; (e) any party requesting notice of all proceedings; and (f) any other party designated by the Court. In light of the nature of the relief requested herein, BRG submits that no further or other notice is required.

NO PRIOR APPLICATION

73. This is BRG's final fee application pursuant to sections 330 and 331 of the Bankruptcy Code for allowance of fees and reimbursement of expenses in these Cases. Except as otherwise set forth herein, BRG has made no prior or other application to this or any other Court for the relief requested herein.

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WHEREFORE, BRG respectfully requests (a) that it be allowed on an final basis, (i) fees in the amount of \$1,136,733.00 for reasonable, actual, and necessary services rendered by it on behalf of the Debtors during the Final Fee Period and (ii) reimbursement of \$5,383.84 for reasonable, actual, and necessary expenses incurred during the Final Fee Period; (b) that the Debtors be authorized and directed to immediately pay any allowed unpaid fees and expenses due to BRG for the Final Fee Period; and (c) granting such other and further relief as the Court may deem just

and proper.

Dated: December 6, 2023

Boston, MA

BERKELEY RESEARCH GROUP, LLC

/s/ Mark A. Renzi

Mark A. Renzi Managing Director 99 High Street, 27th Floor Boston, MA 02110 (617) 785-0177

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY

:

In re: : Chapter 11

Case No. 22-19361 (MBK)

BlockFi, Inc., et al.,

Debtors.

Objection Deadline: Dec. 27, 2023 at 4:00 p.m. (ET)

Hearing Date: Jan. 25, 2024 at 11:30 a.m. (ET)

VERIFICATION

MARK A. RENZI, pursuant to 28 U.S.C. § 1746, declares as follows:

- a) I am a Managing Director at the applicant firm, Berkeley Research Group, LLC ("BRG"), and am authorized to submit this verification on behalf of BRG.
- b) I have personally performed or supervised many of the professional services rendered by BRG as financial advisor to the above-captioned debtors and debtors in possession (the "<u>Debtors</u>") and am familiar with the work performed on behalf of the Debtors by the professionals and other persons in the firm.
- c) I have reviewed the foregoing Application and the facts set forth therein are true and correct to the best of my knowledge, information, and belief.
- d) All services for which compensation is requested by BRG were professional services performed for and on behalf of the Debtors and not on behalf of any other person.
- e) I have reviewed the requirements of D.N.J. LBR 2016-1 and certify to the best of my information, knowledge, and belief that this application complies with the same.

Date: December 6, 2023 Berkeley Research Group, LLC

By <u>/s/Mark A. Renzi</u> Mark A. Renzi Case 22-19361-MBK Doc 1941 Filed 12/06/23 Entered 12/06/23 17:58:27 Desc Main In re: BLOCKFI INC., et al. Document Page 23 of 90

Exhibit A: Time Detail

Berkeley Research Group, LLC

Date	Professional	Hours	Description
01. Asset Acc	quisition/ Disposition		
11/29/2022	A. Probst	0.5	Participated in call with Moelis (C. Morris) re: asset marketing process timeline, strategy.
12/1/2022	E. Hengel	0.2	Discussed asset sale process with Moelis (B. Tichenor).
12/12/2022	S. Kirchman	0.9	Reviewed the Moelis Mining Asset CIM.
12/12/2022	E. Rovegno	0.4	Reviewed initial draft of Mining CIM from Moelis to compile internal notes on go-to market strategy.
12/16/2022	M. Renzi	1.2	Analyzed update from Moelis regarding Asset Sale Process.
12/16/2022	E. Hengel	0.6	Reviewed materials provided by Moelis to summarize asset sale process.
Task Code To	tal Hours	3.8	
05. Professional Retention/ Fee Application Preparation			
11/28/2022	M. Haverkamp	0.3	Reviewed status and timing for retention and active documents.
11/29/2022	M. Haverkamp	0.9	Reviewed inputs for parties in interest list, including communicating with Counsel (J. Chavez, F. Petrie) regarding same.
12/1/2022	J. Rogala	2.4	Prepared list of related parties for professional retention.
12/1/2022	M. Shankweiler	1.3	Evaluated master list of interested parties for completeness and to properly categorize for purposes of retention conflicts.
12/1/2022	J. Barbarito	1.3	Reviewed retention documents and process with BRG (M. Haverkamp).
12/1/2022	M. Haverkamp	0.7	Updated parties in interest list with standardized categories and additional parties.
12/1/2022	M. Haverkamp	0.4	Reviewed initial draft of parties in interest list.
12/2/2022	M. Haverkamp	1.4	Met with J. Barbarito regarding parties in interest list for all professionals.
12/2/2022	J. Barbarito	1.4	Participated in call with BRG (M. Haverkamp) re: structuring retention and conflict checks list.

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05. Professional Retention/ Fee Application Preparation					
M. Haverkamp	1.3	Met with J. Barbarito regarding parties in interest list development and retention.			
M. Haverkamp	0.8	Reviewed integrated parties in interest incorporating input from all Counsels.			
M. Shankweiler	0.6	Reviewed documents received from Kroll related to creditor listing categorized by type of creditor.			
M. Haverkamp	0.4	Emailed with Counsel (K. Lyda, K. Morzak, R. Hollander, F. Yudkin) regarding parties in interest list.			
M. Shankweiler	0.4	Reviewed documentation re: retention requirements and additional information requirements.			
M. Shankweiler	0.2	Corresponded with Cole Schotz (W. Usatine) re: NJ retention requirements.			
H. Henritzy	1.6	Prepared retention application.			
M. Shankweiler	2.2	Reviewed related parties list as part of conflict identification process.			
M. Haverkamp	1.7	Developed consolidated parties in interest list for BlockFi professionals retentions.			
M. Shankweiler	1.1	Reviewed latest list of parties included in conflict check to ensure appropriate categorization.			
J. Barbarito	0.4	Discussed retention issues with H&B (J. Chavez, K. Lyda), K&E (F. Petrie) and Cole Schotz (R. Hollander, F. Yudkin).			
M. Haverkamp	0.4	Met with Haynes & Boone (K. Lyda) regarding parties in interest schedules.			
M. Shankweiler	0.4	Participated in call with H&B (J. Chavez, K. Lyda), K&E (F. Petrie) and Cole Schotz (R. Hollander, F. Yudkin) re: retention issues.			
M. Shankweiler	0.4	Participated in call with H&B (K. Lyda) regarding conflict list refinements.			
M. Haverkamp	0.4	Participated in call with Haynes & Boone (K. Lyda, J. Chavez), K&E (F. Petrie), Cole Schotz (F. Yudkin, R. Hollander) re: retention.			
M. Haverkamp	2.9	Developed BlockFi parties in interest list for professionals' retention applications.			
M. Haverkamp	1.0	Continued to develop BlockFi parties in interest list for professionals' retention applications.			
M. Haverkamp	0.6	Drafted BlockFi retention application.			
	M. Haverkamp M. Shankweiler M. Shankweiler M. Shankweiler M. Shankweiler H. Henritzy M. Shankweiler M. Haverkamp M. Shankweiler M. Haverkamp M. Shankweiler J. Barbarito M. Haverkamp M. Shankweiler M. Haverkamp M. Shankweiler M. Haverkamp M. Shankweiler	M. Haverkamp 1.3 M. Haverkamp 0.8 M. Shankweiler 0.6 M. Shankweiler 0.4 M. Shankweiler 0.2 H. Henritzy 1.6 M. Shankweiler 2.2 M. Haverkamp 1.7 M. Shankweiler 1.1 J. Barbarito 0.4 M. Haverkamp 0.4 M. Shankweiler 0.4 M. Shankweiler 0.4 M. Shankweiler 0.4 M. Haverkamp 0.4 M. Haverkamp 0.4 M. Haverkamp 1.0			

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05. Profession	nal Retention/ Fee Application Pr	enaration	
12/7/2022	M. Haverkamp	2.4	Updated consolidated parties in interest list for BlockFi professionals
12///2022	ινι. Πανει καιτιμ	2.4	retentions.
12/7/2022	M. Haverkamp	0.9	Edited parties in interest schedules for Counsel comments.
12/7/2022	M. Shankweiler	0.9	Reviewed documents received from BlockFi related to parties in interest.
12/8/2022	M. Haverkamp	2.1	Edited parties in interest schedules for Counsel comments.
12/8/2022	M. Haverkamp	0.5	Emailed with Counsel (K. Lyda, R. Jacobson, F. Yudkin) regarding updates to parties in interest list.
12/8/2022	M. Haverkamp	0.3	Held call with K&E (R. Jacobson) re: parties in interest list.
12/9/2022	M. Shankweiler	0.5	Reviewed documents related to retention process and procedures related to redaction issues.
12/9/2022	M. Haverkamp	0.4	Emailed with Counsel (K. Lyda, J. Chavez, R. Jacobson, F. Yudkin, R. Hollander) regarding updates and redactions to parties in interest list.
12/12/2022	M. Haverkamp	1.2	Edited parties in interest schedules for Counsel comments including redactions.
12/13/2022	M. Haverkamp	1.1	Developed BRG declaration schedules.
12/13/2022	M. Haverkamp	0.8	Researched conflicts entity clarifications received from K&E (R. Jacobson), Haynes & Boone (K. Lyda), and Cole Schotz (R. Hollander).
12/13/2022	M. Shankweiler	0.5	Corresponded with H&B (K. Lyda, J. Chavez) re: conflict check documentation.
12/14/2022	M. Haverkamp	2.9	Drafted retention application.
12/15/2022	M. Haverkamp	2.8	Drafted retention application package.
12/15/2022	M. Haverkamp	0.7	Continued drafting retention application package.
12/15/2022	E. Hengel	0.7	Edited retention application materials.
12/16/2022	M. Haverkamp	0.7	Updated parties in interest list for additional counterparties at Counsel's request.
12/16/2022	M. Shankweiler	0.6	Corresponded with K&E (F. Petrie) on latest conflict listing and categories.
12/16/2022	E. Hengel	0.6	Reviewed retention application materials.
12/17/2022	E. Hengel	0.9	Reviewed updated retention application materials.

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05. Professio	nal Retention/ Fee Application P	reparation	
12/19/2022	M. Shankweiler	2.0	Prepared comments on retention documents.
12/19/2022	E. Hengel	0.9	Revised retention application materials.
12/19/2022	M. Haverkamp	0.9	Updated parties in interest for compilation of additional interested parties.
12/19/2022	M. Haverkamp	0.4	Emailed with Counsel (K. Lyda, J. Chavez, B. Nakhaimousa, R. Jacobson, F. Yudkin, R. Hollander) regarding updates and redactions to parties in interest list.
12/20/2022	M. Haverkamp	0.7	Edited retention application package.
12/20/2022	M. Haverkamp	0.4	Updated parties in interest for compilation of additional interested parties.
12/21/2022	H. Henritzy	2.9	Prepared conflict check.
12/21/2022	M. Haverkamp	2.8	Edited retention application package.
12/21/2022	M. Haverkamp	1.9	Continued editing retention application package.
12/21/2022	R. Duffy	0.8	Analyzed retention application prior to distribution.
12/21/2022	M. Shankweiler	0.8	Reviewed retention documentation and schedules.
12/21/2022	H. Henritzy	0.6	Continued to prepare conflict check.
12/21/2022	E. Hengel	0.6	Reviewed retention application in advance of distribution.
12/21/2022	M. Shankweiler	0.3	Participated in call with K&E (R. Jacobson) re: interested party conflict schedules.
12/22/2022	H. Henritzy	1.1	Prepared conflict check.
12/22/2022	M. Haverkamp	0.4	Edited retention application.
12/23/2022	M. Haverkamp	0.5	Reviewed updated retention application.
12/26/2022	M. Haverkamp	0.5	Reviewed further updated retention application.
Task Code To	tal Hours	66.9	
06. Attend H	earings/ Related Activities		
11/29/2022	J. McCarthy	2.4	Attended First Day Hearing.
11/29/2022	J. Barbarito	2.1	Attended First Day Hearing.

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06. Attend H	earings/ Related Activition	es	
11/29/2022	S. Mack	2.1	Attended First Day hearing.
11/29/2022	S. Kirchman	2.0	Attended the First Day Hearing relating to BlockFi on 11/29.
11/29/2022	E. Hengel	1.8	Participated in first day hearing.
11/29/2022	M. Canale	1.5	Attended First Day hearing via Zoom.
11/29/2022	M. Vaughn	1.5	Participated in First Day Hearing for BlockFi.
11/29/2022	M. Shankweiler	1.5	Participated virtually in a portion of first day hearing.
Task Code To	tal Hours	14.9	
07. Interaction	on/ Meetings with Debto	ors/ Counsel	
11/28/2022	M. Shankweiler	1.9	Reviewed first day presentation prepared by BRG.
11/28/2022	M. Canale	1.5	Participated in Crypto primer presentation with BlockFi (Z. Prince), Moelis (B. Tichenor, M. DiYanni), C Street (J. Henes) and K&E (J. Sussberg).
11/28/2022	E. Hengel	1.5	Participated in Crypto primer presentation with BlockFi (Z. Prince), Moelis (B. Tichenor, M. DiYanni), C Street (J. Henes) and K&E (J. Sussberg).
11/28/2022	M. Canale	0.6	Prepared responses to emails from K&E regarding first day presentation.
11/28/2022	E. Rovegno	0.5	Attended meeting with H&B (R. Kanowitz), K&E (R. Jacobson, C Street (J. Henes), Moelis, and BlockFi (Z. Prince, F. Marquez, A. Cheela, J. Mayers) re: BlockFi First Day Presentation.
11/28/2022	E. Rovegno	0.5	Discussed first day presentation with BRG (E. Hengel).
11/28/2022	E. Hengel	0.5	Participated in call with BRG (J. Rovegno) to discuss first day presentation.
11/28/2022	E. Hengel	0.5	Participated in call with H&B (R. Kanowitz), K&E (R. Jacobson, C Street (J. Henes), Moelis, and BlockFi (Z. Prince, F. Marquez, A. Cheela, J. Mayers) to discuss first day presentation.
11/28/2022	M. Renzi	0.5	Participated in meeting with H&B (R. Kanowitz), K&E (R. Jacobson, C Street (J. Henes), Moelis, and BlockFi (Z. Prince, F. Marquez, A. Cheela, J. Mayers) to review first day presentation.
11/28/2022	M. Canale	0.5	Participated in meeting with H&B (R. Kanowitz), K&E (R. Jacobson, C Street (J. Henes), Moelis, and BlockFi (Z. Prince, F. Marquez, A. Cheela, J. Mayers) to review first day presentation.

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07. Interaction	on/ Meetings with Debtors/ Cour	nsel	
11/29/2022	E. Hengel	0.6	Participated in daily strategy call with BlockFi (R. Loban, M. Henry, M. Crowell).
11/30/2022	A. Probst	2.6	Developed post-petition data request list summary and tracker.
11/30/2022	J. Barbarito	2.1	Consolidated request list of open items for BlockFi.
11/30/2022	M. Shankweiler	1.4	Reviewed diligence request list prepared by staff for delivery to Debtors.
11/30/2022	J. McCarthy	1.4	Updated bankruptcy summary schedule to communicate to Company.
11/30/2022	M. Renzi	0.7	Met with BlockFi (F. Marquez, M. Henry, M. Crowell) re: case strategy.
11/30/2022	E. Hengel	0.7	Participated in strategy call with BlockFi (F. Marquez, M. Henry, M. Crowell).
12/1/2022	R. Duffy	0.8	Participated in call with Board and K&E (C. Okike, J. Sussberg) re: Moelis presentation.
12/1/2022	E. Hengel	0.8	Participated in call with Board and K&E (C. Okike, J. Sussberg) re: Moelis presentation.
12/1/2022	M. Renzi	0.8	Participated in call with Board and K&E (C. Okike, J. Sussberg) re: Moelis presentation.
12/1/2022	E. Hengel	0.5	Participated in call to discuss outstanding info requests with BlockFi (M. Henry), H&B (J. Chavez), Kroll (C. Porter) and K&E (F. Petrie).
12/1/2022	J. Barbarito	0.5	Participated in call with BlockFi (M. Henry) to discuss open request list items.
12/1/2022	M. Shankweiler	0.5	Participated in call with BlockFi (M. Henry), H&B (J. Chavez), Kroll (C. Porter), and K&E (F. Petrie) re: diligence planning issues.
12/1/2022	J. McCarthy	0.5	Participated in meeting with BlockFi (M. Henry) re: bankruptcy diligence.
12/1/2022	E. Rovegno	0.2	Updated internal BRG post-petition data request list.
12/2/2022	J. Barbarito	2.9	Updated data request list based on newly received documents.
12/2/2022	J. Barbarito	1.6	Updated data request list based on additional newly received documents.
12/2/2022	E. Hengel	0.8	Drafted workplan for BlockFi (A. Cheela) to show allocation of BRG resources.
12/2/2022	E. Hengel	0.6	Corresponded with BlockFi (M. Henry) on case milestones/calendar.

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07. Interacti	on/ Meetings with Debtors/ Cour	nsel	
12/2/2022	E. Hengel	0.6	Edited BRG workplan at request of BRG (B. Duffy).
12/2/2022	E. Rovegno	0.3	Corresponded with BRG (E. Hengel) re: Board reporting.
12/2/2022	E. Rovegno	0.3	Updated internal BRG post-petition data request list.
12/3/2022	A. Probst	0.6	Participated in call with BlockFi (M. Henry) re: 11/28 control assets and customer liabilities analysis, intercompany activity.
12/3/2022	S. Kirchman	0.6	Participated in call with BlockFi (M. Henry) to discuss intercompany loans and 11/28 control assets and customer liabilities analysis.
12/4/2022	M. Canale	0.5	Participated in call with BRG (E. Hengel, A. Probst, S. Kirschman) to discuss coin analysis and intercompany issues.
12/4/2022	S. Kirchman	0.5	Participated in call with BRG (E. Hengel, M. Canale, A. Probst) re: coin analysis and intercompany issues.
12/4/2022	A. Probst	0.5	Participated in call with BRG (E. Hengel, M. Canale, S. Kirschman) recoin analysis and intercompany issues.
12/4/2022	E. Hengel	0.5	Participated in call with BRG (M. Canale, A. Probst, S. Kirschman) to discuss coin analysis and intercompany issues.
12/6/2022	E. Hengel	0.4	Participated in call with BlockFi (M. Henry) and C Street (J. Henes) to discuss case issues and workplan.
12/6/2022	J. Barbarito	0.2	Updated data request list based on documents received from the Company.
12/7/2022	J. Barbarito	1.3	Updated open items list with information from retention schedule.
12/7/2022	E. Hengel	0.4	Participated in call with BlockFi (M. Henry) and C Street (J. Henes) to discuss case issues and workplan.
12/7/2022	E. Hengel	0.3	Corresponded with Counsel regarding initial Debtor interview and other case issues.
12/8/2022	E. Hengel	0.4	Participated in call with BlockFi (M. Henry) and C Street (J. Henes) to discuss case issues and workplan.
12/8/2022	M. Shankweiler	0.3	Corresponded with Cole Schotz (F. Yudkin) re: local rules as it relates to MORs and Schedules/Statements.
12/9/2022	E. Rovegno	1.3	Compiled information on success fees from comparable cases to present to Management.
12/9/2022	E. Hengel	0.5	Discussed case issues with C Street (J. Henes).
12/9/2022	M. Renzi	0.5	Met with C Street (J. Henes) re: case issues.

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07. Interaction	on/ Meetings with Debtors/ Cour	nsel	
12/9/2022	R. Duffy	0.5	Participated in call with C Street (J. Henes) regarding case issues.
12/9/2022	J. McCarthy	0.5	Participated in meeting with BlockFi (M. Henry) and BRG (J. Barbarito) re: case updates.
12/9/2022	J. Barbarito	0.5	Participated in meeting with BlockFi (M. Henry) and team to review open items list.
12/9/2022	E. Hengel	0.5	Participated in update call with BlockFi (M. Henry).
12/9/2022	M. Renzi	0.4	Met with BlockFi (M. Henry) and C Street (J. Henes) re: strategic work leads.
12/9/2022	E. Hengel	0.4	Participated in call with BlockFi (M. Henry) and C Street (J. Henes) to discuss case issues and workplan.
12/12/2022	J. Barbarito	0.5	Participated in call with BlockFi (M. Henry) to discuss open items.
12/13/2022	M. Renzi	0.9	Revised Board presentation template.
12/13/2022	A. Probst	0.3	Participated in call with BlockFi (M. Henry) re: control assets and customer liabilities analysis, cash flow data requests.
12/14/2022	J. Rogala	2.9	Continued to create presentation to be presented to the Debtors' Board.
12/14/2022	A. Probst	2.9	Continued to prepare 12/15 Board of Directors update presentation.
12/14/2022	J. Rogala	2.9	Created presentation to be presented to the Debtors' Board.
12/14/2022	A. Probst	2.9	Prepared 12/15 Board of Directors update presentation.
12/14/2022	J. McCarthy	2.9	Updated finance materials for week ending 12/10 for Board update presentation.
12/14/2022	J. Rogala	2.7	Continued to create presentation to be presented to the Debtors' Board.
12/14/2022	J. McCarthy	2.4	Continued to update finance materials for Board update presentation.
12/14/2022	A. Probst	2.3	Continued to prepare 12/15 Board of Directors update presentation.
12/14/2022	E. Hengel	1.3	Drafted Board materials at request of BlockFi (F. Marquez).
12/14/2022	J. Barbarito	1.2	Reviewed documents for IDI request.
12/14/2022	J. Barbarito	0.9	Prepared slides for Board presentation.
12/14/2022	E. Hengel	0.8	Prepared comments to BRG (A. Probst) on Board materials.
Berkeley Rese	earch Group, LLC		Invoice for the 11/28/2022 - 12/26/2022 Period

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07. Interaction/ Meetings with Debtors/ Counsel Edited Board materials. 12/14/2022 E. Hengel 0.7 0.6 12/14/2022 R. Duffy Prepared comments on draft of 12/15 Board presentation. 12/14/2022 E. Hengel 0.3 Corresponded with Moelis regarding request for Board pages. 12/14/2022 M. Canale 0.3 Drafted summary of status items for BlockFi Board update. 2.9 Updated finance materials for week ending 12/10 for Board update 12/15/2022 J. McCarthy presentation. 12/15/2022 J. Rogala 2.9 Updated prior day's Board presentation slides with new information/charts. J. Barbarito 2.7 Prepared slides for Board presentation. 12/15/2022 12/15/2022 A. Probst 2.6 Continued to prepare 12/15 Board of Directors update presentation. 12/15/2022 J. McCarthy 2.6 Continued to update finance materials for Board update presentation. 12/15/2022 A. Probst 2.6 Prepared 12/15 Board of Directors update presentation. 12/15/2022 J. Rogala 2.5 Continued to update prior day's Board presentation slides with new information/charts. 12/15/2022 J. Barbarito 2.4 Continued to prepare slides for Board presentation. 12/15/2022 J. Rogala 2.1 Continued to update prior day's Board presentation slides with new information/charts. 1.3 Edited Board materials. 12/15/2022 E. Hengel 1.1 Edited Board materials for distribution to other case professionals. 12/15/2022 E. Hengel 12/15/2022 Prepared slides for Board reporting update presentation. E. Rovegno 1.1 0.9 Drafted outline re: Board reporting update presentation. 12/15/2022 E. Rovegno 12/15/2022 M. Canale 0.9 Prepared feedback for BRG team on draft presentation for Board update. 12/15/2022 E. Hengel 0.6 Participated in call with K&E (C. Okike, F. Petrie), H&B (J. Chavez), Cole Schotz (F. Yudkin) and BlockFi (R. Loban, M. Henry) re: initial Debtor preparation. 0.6 Participated in call with K&E (C. Okike, F. Petrie), H&B (J. Chavez), Cole 12/15/2022 A. Probst Schotz (F. Yudkin) and BlockFi (R. Loban, M. Henry) re: initial Debtor preparation.

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07. Interaction	on/ Meetings with Debtors/ Coun	sel	
12/15/2022	M. Renzi	0.6	Participated in call with K&E (C. Okike, F. Petrie), H&B (J. Chavez), Cole Schotz (F. Yudkin) and BlockFi (R. Loban, M. Henry) re: initial Debtor preparation.
12/15/2022	M. Renzi	0.5	Met with BlockFi and C Street (J. Henes) re: case issues and workplan.
12/15/2022	E. Hengel	0.5	Participated in call with BlockFi (M. Henry) and C Street (J. Henes) to discuss case issues and workplan.
12/15/2022	M. Renzi	0.4	Reviewed latest Board presentation.
12/15/2022	M. Canale	0.3	Reviewed emails on intercompany allocation and vendor classifications from BlockFi (R. Bryer).
12/16/2022	J. McCarthy	1.7	Updated finance materials for week ending 12/10 for Board update presentation.
12/16/2022	E. Rovegno	1.4	Continued to prepare slides for Board reporting update presentation.
12/16/2022	M. Canale	1.3	Performed final review of Board presentation.
12/16/2022	E. Rovegno	1.1	Applied internal comments to Board update presentation for distribution.
12/16/2022	E. Hengel	0.9	Reviewed Board materials for distribution to Inc. Board.
12/16/2022	J. Barbarito	0.7	Reviewed Moelis mining CIM ensuring alignment with BRG's Board materials.
12/16/2022	E. Rovegno	0.4	Corresponded with BRG (A. Probst) re: Board reporting update presentation.
12/16/2022	M. Shankweiler	0.4	Held discussion with Cole Schotz (F. Yudkin) regarding case issues requiring Counsel's attention.
12/16/2022	M. Renzi	0.3	Met with BlockFi and C Street (J. Henes) re: case issues and workplan.
12/16/2022	E. Hengel	0.3	Participated in call with BlockFi (M. Henry) and C Street (J. Henes) to discuss case issues and workplan.
12/16/2022	M. Shankweiler	0.3	Participated in call with BlockFi (M. Henry) and H&B (J. Chavez) recase issues.
12/19/2022	E. Hengel	0.4	Participated in call with BlockFi (M. Henry) and C Street (J. Henes) to discuss case issues and workplan.
12/20/2022	M. Shankweiler	2.1	Participated in call with Kroll (C. Porter) and BlockFi (M. Henry) regarding development of MOR and Schedules/Statements and coordination with Debtors.

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07. Interaction	on/ Meetings with Debtors/ Coun	sel	
12/20/2022	J. Barbarito	1.9	Prepared data request list template.
12/20/2022	M. Shankweiler	0.4	Participated in call with H&B (J. Chavez) re: case issues requiring attention.
12/20/2022	M. Renzi	0.2	Met with BlockFi and C Street (J. Henes) re: case issues and workplan.
12/20/2022	E. Hengel	0.2	Participated in call with BlockFi (M. Henry) and C Street (J. Henes) to discuss case issues and workplan.
12/21/2022	E. Rovegno	1.2	Compiled content from Debtor-side professionals for Board presentation update.
12/21/2022	M. Shankweiler	0.8	Participated in call with BlockFi (M. Henry, R. Loban), Kroll (J. Berman), H&B (J. Chavez) and K&E (R. Jacobson) re: MOR and Schedules coordination.
12/21/2022	E. Hengel	0.8	Participated in call with BlockFi (M. Henry, R. Loban), Kroll (J. Berman), H&B (J. Chavez) and K&E (R. Jacobson) to discuss MOR, SOFA, and SOAL.
12/21/2022	E. Hengel	0.6	Drafted Board communications with advisors in advance of update.
12/21/2022	M. Renzi	0.3	Met with BlockFi (M. Henry) re: case issues and workplan.
12/21/2022	E. Hengel	0.3	Participated in call with BlockFi (M. Henry) to discuss case issues and workplan.
12/22/2022	M. Shankweiler	2.1	Participated in initial Debtor interview with UST office.
12/22/2022	E. Rovegno	1.4	Updated asset sale process update slides for Board reporting update presentation.
12/22/2022	M. Renzi	1.3	Reviewed asset sale process update slides for Board reporting update presentation.
12/22/2022	E. Rovegno	1.1	Prepared case update commentary for Board reporting update presentation.
12/22/2022	M. Canale	0.8	Corresponded with BRG team to prepare consolidated draft Board update bullets.
12/22/2022	E. Hengel	0.7	Edited Board communications for distribution to BlockFi (F. Marquez).
12/22/2022	M. Canale	0.4	Drafted summary of status items for BlockFi Board update.
12/22/2022	M. Canale	0.3	Reviewed Moelis sale update materials and bullets for Board of Directors update.
12/23/2022	E. Hengel	1.5	Reviewed BlockFi Inc Board update for distribution.

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07. Interaction/ Meetings with Debtors/ Counsel							
12/23/2022	E. Rovegno	1.4	Updated legal update and asset sale process slides in Board reporting update presentation based on internal comments.				
12/23/2022	M. Canale	1.2	Edited consolidated update presentation for BlockFi Board.				
12/23/2022	M. Renzi	0.6	Reviewed Board presentation for additional required edits.				
12/23/2022	D. Zugay	0.6	Reviewed weekly Board update.				
12/23/2022	E. Hengel	0.4	Corresponded with BRG (J. Barbarito) regarding requested edits to Board update.				
12/23/2022	M. Canale	0.3	Reviewed C-Street updates for BlockFi Board.				
12/23/2022	M. Canale	0.2	Reviewed final draft BlockFi Board Update.				
Task Code Total Hours		135.4					
08. Interaction	on/ Meetings with Credi	tors/ Counsel					
12/1/2022	M. Shankweiler	1.1	Developed reporting package for liquidity and FDM tracking for UCC and Ad Hoc committee.				
12/1/2022	M. Renzi	1.1	Reviewed liquidity reporting package for UCC and Ad Hoc Committee.				
12/9/2022	J. Barbarito	2.9	Created UCC onboarding presentation.				
12/9/2022	A. Probst	0.2	Prepared UCC onboarding presentation.				
12/12/2022	J. Barbarito	2.9	Drafted UCC presentation.				
12/12/2022	M. Shankweiler	1.8	Developed reporting packages for third-party UCC and foreign liquidator groups.				
12/12/2022	J. Barbarito	1.6	Continued to draft UCC presentation.				
12/12/2022	J. Barbarito	1.2	Prepared Critical Vendor slide for UCC presentation.				
12/12/2022	A. Probst	1.1	Prepared UCC onboarding presentation.				
12/13/2022	J. Barbarito	2.9	Prepared UCC update presentation.				
12/13/2022	J. Rogala	2.9	Updated UCC onboarding presentation template with up-to-date actuals and forecasts.				
12/13/2022	J. Rogala	2.6	Continued to update UCC onboarding presentation template with upto-date actuals and forecasts.				
12/13/2022	J. Barbarito	2.4	Continued to prepare UCC update presentation.				
Berkeley Research Group, LLC			Invoice for the 11/28/2022 - 12/26/2022 Period				

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08. Interaction/ Meetings with Creditors/ Counsel						
12/13/2022	J. Rogala	2.2	Continued to update UCC onboarding presentation template with upto-date actuals and forecasts.			
12/13/2022	D. Zugay	2.2	Revised draft intercompany overview for UCC presentation.			
12/14/2022	J. Rogala	2.9	Updated UCC onboarding presentation template with up-to-date actuals and forecasts.			
12/14/2022	J. Rogala	2.7	Continued to update UCC onboarding presentation template with upto-date actuals and forecasts.			
12/14/2022	D. Zugay	1.8	Drafted intercompany overview for UCC presentation.			
12/14/2022	M. Canale	0.7	Prepared comments on draft intercompany slides for UCC presentation for BRG (D. Zugay).			
12/15/2022	D. Zugay	1.6	Revised intercompany overview for UCC presentation.			
12/15/2022	S. Kirchman	1.3	Reviewed the first draft of the intercompany presentation to UCC.			
12/15/2022	M. Shankweiler	1.1	Reviewed draft of UCC onboarding report prepared by staff.			
12/16/2022	D. Zugay	1.8	Revised intercompany overview for UCC presentation.			
12/19/2022	J. Barbarito	2.5	Prepared slides for UCC presentation.			
12/19/2022	D. Zugay	1.4	Updated draft of intercompany overview for UCC presentation with additional IRS guidelines.			
12/19/2022	M. Canale	0.9	Edited draft UCC presentation.			
12/19/2022	M. Renzi	0.7	Prepared comments on updated intercompany allocation slides for UCC presentation.			
12/20/2022	J. Barbarito	2.9	Prepared slides for UCC presentation.			
12/20/2022	J. Rogala	2.9	Updated UCC onboarding presentation template with up-to-date actuals and forecasts.			
12/20/2022	J. Rogala	2.8	Continued to update UCC onboarding presentation template with upto-date actuals and forecasts.			
12/20/2022	J. Barbarito	2.1	Continued to prepare UCC presentation.			
12/20/2022	J. Rogala	0.9	Continued to update UCC onboarding presentation template with upto-date actuals and forecasts.			
12/21/2022	J. Rogala	2.9	Updated UCC onboarding presentation template with up-to-date actuals and forecasts.			

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08. Interaction	on/ Meetings with Creditors	s/ Counsel			
12/21/2022	J. Rogala	2.8	Continued to update UCC onboarding presentation template with upto-date actuals and forecasts.		
12/21/2022	J. Rogala	2.7	Continued to update UCC onboarding presentation template with upto-date actuals and forecasts.		
12/21/2022	J. McCarthy	2.6	Updated finance materials for week ending 12/17 for UCC onboarding package.		
12/21/2022	E. Rovegno	2.2	Created skeleton for weekly UCC reporting presentation.		
12/21/2022	S. Mack	2.2	Developed UCC presentation.		
12/21/2022	M. Shankweiler	0.8	Prepared comments on finance update report prepared for provisional liquidators.		
12/21/2022	M. Renzi	0.7	Reviewed draft of UCC presentation.		
12/21/2022	D. Zugay	0.7	Reviewed initial draft UCC presentation.		
12/22/2022	J. McCarthy	2.5	Updated finance materials for week ending 12/17 for UCC onboarding package.		
12/22/2022	J. Rogala	1.8	Updated UCC onboarding presentation template with up-to-date actuals and forecasts.		
12/22/2022	S. Mack	1.4	Edited UCC presentation.		
12/22/2022	D. Zugay	1.3	Proposed edits to draft UCC presentation.		
12/22/2022	M. Renzi	1.2	Provided comments to draft UCC presentation.		
12/23/2022	J. Rogala	2.9	Updated UCC onboarding presentation template with up-to-date actuals and forecasts.		
12/23/2022	J. McCarthy	1.9	Updated finance materials for week ending 12/17 for UCC onboarding package.		
12/23/2022	M. Renzi	0.8	Reviewed latest draft of UCC onboarding package.		
12/26/2022	J. Rogala	1.8	Updated UCC onboarding presentation template with up-to-date actuals and forecasts.		
Task Code Total Hours 93.3					
10. Recovery/ SubCon/ Lien Analysis					
11/28/2022	S. Kirchman	2.4	Continued to create coin position analysis model based on Company holdings and current pricing.		

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Date	Professional	Docu Hours	ment Page 37 of 90 Description
10. Recovery	/ SubCon/ Lien Analysis		
11/28/2022	S. Kirchman	2.3	Analyzed custodians of crypto assets for counterparty risk.
11/28/2022	S. Kirchman	1.7	Discussed coin position analysis with BRG (M. Renzi).
11/28/2022	M. Renzi	1.7	Met with BRG (S. Kirschman) re: coin position analysis.
11/28/2022	M. Renzi	0.7	Reviewed Coin Position analysis draft.
11/29/2022	S. Kirchman	2.8	Prepared counterparty risk schedule.
11/29/2022	S. Kirchman	2.7	Continued to create a counterparty risk schedule.
11/29/2022	S. Kirchman	2.5	Updated coin position analysis with Company provided data.
11/29/2022	S. Mack	2.4	Edited data in preparation for coin analysis.
11/29/2022	S. Mack	2.2	Prepared draft outline for coin analysis workstream.
11/29/2022	S. Mack	1.3	Prepared first draft of a coin model.
11/29/2022	M. Shankweiler	1.2	Analyzed coin analysis and allocation among Debtor entities.
11/29/2022	J. Barbarito	1.1	Edited coin analysis.
11/29/2022	S. Kirchman	0.8	Discussed counterparty risk schedule with BRG (M. Renzi).
11/29/2022	M. Renzi	0.8	Met with BRG (S. Kirschman) re: counterparty risk schedules.
11/29/2022	M. Canale	0.6	Reviewed updated coin analysis.
11/29/2022	M. Canale	0.3	Reviewed updated counter party risk schedule.
11/30/2022	S. Kirchman	2.7	Updated the counterparty risk schedule with current data.
11/30/2022	S. Mack	2.4	Updated coin model based on feedback from BRG team.
11/30/2022	S. Kirchman	2.4	Updated coin position analysis with Company provided data.
11/30/2022	S. Kirchman	2.1	Continued to update the counterparty risk schedule with current data.
11/30/2022	S. Kirchman	1.9	Analyzed Company crypto holdings at various custodians and trading venues.
11/30/2022	S. Kirchman	1.8	Continued to update coin position analysis with Company provided data.
11/30/2022	S. Mack	1.8	Prepared updated view of original coin model per request from BRG (M. Renzi).

Date	Professional	Docu Hours	ment Page 38 of 90 Description
10. Recovery	// SubCon/ Lien Analysis		
11/30/2022	M. Canale	0.3	Corresponded via email with BlockFi (Y. Mushkin) re: Kraken counter party risk.
11/30/2022	M. Canale	0.3	Reviewed counterparty risk schedule.
12/1/2022	S. Kirchman	2.8	Updated the coin position analysis with updated data.
12/1/2022	S. Kirchman	2.7	Updated the custody counterparty analysis with updated data.
12/1/2022	S. Kirchman	2.5	Continued to update the coin position analysis with updated data.
12/1/2022	S. Kirchman	2.1	Continued to update the custody counterparty analysis with updated data.
12/1/2022	S. Mack	2.1	Edited coin data in preparation for modeling.
12/1/2022	S. Mack	1.8	Updated coin model with comments from BRG (S. Kirschman).
12/1/2022	M. Renzi	1.3	Prepared comments for BRG (S. Kirschman) on coin analysis.
12/1/2022	J. McCarthy	0.5	Corresponded with BlockFi (K. Freiman) re: crypto liquidation proceeds.
12/1/2022	M. Canale	0.3	Reviewed counterparty custody balance reporting.
12/2/2022	S. Kirchman	2.8	Reconciled crypto data to identify possible variances.
12/2/2022	S. Kirchman	2.3	Integrated comments from BRG (M. Renzi) into the Coin Analysis.
12/2/2022	S. Mack	2.1	Prepared initial draft of coin model.
12/2/2022	S. Kirchman	1.9	Continued to reconcile crypto data to identify possible variances.
12/2/2022	S. Mack	1.8	Updated coin model with comments from BRG (S. Kirschman).
12/2/2022	S. Kirchman	0.9	Continued to integrate comments from BRG (M. Renzi) into the Coin Analysis.
12/2/2022	E. Hengel	0.9	Prepared comments to BRG (S. Kirschman) on coin analysis.
12/2/2022	M. Canale	0.3	Provided comments to BRG (E. Hengel) on analysis of coin position changes.
12/3/2022	S. Kirchman	2.8	Updated coin analysis displays per comments from the Company.
12/3/2022	S. Kirchman	2.7	Created standalone coin analysis as of the petition date.
12/3/2022	S. Kirchman	2.3	Continued to create standalone coin analysis as of the petition date.

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10. Recover	y/ SubCon/ Lien Analysis		
12/3/2022	S. Kirchman	2.1	Continued to update the coin analysis displays per comments from the Company.
12/3/2022	M. Renzi	1.9	Reviewed updated coin analysis following internal and Company-side revisions.
12/3/2022	M. Renzi	1.1	Responded to email regarding BRG questions related to coin analysis changes.
12/3/2022	E. Hengel	1.1	Reviewed coin analysis questions from BRG (A. Probst).
12/3/2022	M. Canale	0.4	Reviewed coin analysis questions from BlockFi (M. Henry).
12/4/2022	S. Kirchman	2.8	Updated coin position analysis for latest Company provided data.
12/4/2022	S. Kirchman	2.6	Continued to update coin position analysis for latest Company provided data.
12/4/2022	S. Kirchman	2.3	Updated the custody counterparty analysis for the latest Company Provided data.
12/4/2022	A. Probst	1.4	Prepared 11/28 custody counterparty holdings analysis.
12/4/2022	M. Renzi	0.8	Reviewed updated custody counterparty analysis.
12/4/2022	S. Kirchman	0.7	Continued to update the custody counterparty analysis for the latest Company provided data.
12/5/2022	S. Kirchman	2.8	Analyzed Company provided crypto data with BRG (S. Mack).
12/5/2022	S. Mack	2.8	Analyzed crypto data by entity with BRG (S. Kirschman).
12/5/2022	S. Kirchman	2.6	Continued to analyze Company provided crypto data.
12/5/2022	S. Kirchman	2.3	Integrated comments from the Company into the custody counterparty analysis.
12/5/2022	S. Mack	2.2	Analyzed new crypto prices in preparation for modeling US versus International data.
12/5/2022	S. Kirchman	2.1	Continued to integrate comments from the Company into the custody counterparty analysis.
12/5/2022	M. Renzi	0.9	Reviewed Crypto data reporting package prepared by BRG staff.
12/5/2022	E. Hengel	0.4	Reviewed crypto reporting package.
12/6/2022	S. Kirchman	2.8	Updated the custody counterparty analysis with current Company data.

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10. Recovery	// SubCon/ Lien Analysis		
12/6/2022	S. Kirchman	2.7	Updated the coin position analysis with current Company data.
12/6/2022	S. Kirchman	2.6	Continued to update the custody counterparty analysis with current Company data.
12/6/2022	S. Kirchman	2.1	Continued to update the coin position analysis with current Company data.
12/6/2022	S. Mack	1.2	Reviewed crypto data for coin specific data.
12/6/2022	M. Renzi	0.7	Met with BRG (S. Kirschman) re: coin position analysis.
12/6/2022	S. Kirchman	0.7	Participated in call with BRG (M. Renzi) to discuss adjustments to the coin position analysis.
12/7/2022	S. Kirchman	2.6	Updated the coin position analysis with comments provided by the BRG team.
12/7/2022	S. Kirchman	2.4	Updated the custody counterparty analysis with comments provided by the BRG team.
12/7/2022	S. Kirchman	1.9	Continued to update the coin position analysis with comments provided by the BRG team.
12/7/2022	S. Kirchman	1.6	Continued to update the custody counterparty analysis with comments provided by the BRG team.
12/7/2022	S. Mack	1.4	Updated standalone coin model.
12/7/2022	M. Renzi	0.8	Met with BRG (S. Kirschman) re: crypto asset custodians.
12/7/2022	S. Kirchman	0.8	Participated in discussion with BRG (M. Renzi) re: custodians used for storage of crypto assets.
12/8/2022	S. Mack	0.6	Reviewed coin model.
12/9/2022	S. Kirchman	1.7	Reconciled current coin position source data to the week prior.
12/9/2022	J. Barbarito	0.7	Prepared coin analysis and list of coins held by BlockFi for K&E.
12/9/2022	M. Canale	0.7	Reviewed updated coin analysis.
12/9/2022	M. Canale	0.3	Reviewed updated crypto custodian analysis.
12/10/2022	S. Kirchman	1.9	Updated the coin position analysis outputs per comments from the Company.
12/10/2022	S. Kirchman	1.3	Analyzed market dynamics across the top ten coins held by the Company.

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10. Recovery	y/ SubCon/ Lien Analysis		
12/12/2022	S. Kirchman	2.8	Updated the coin position analysis with the latest Company provided data.
12/12/2022	S. Kirchman	2.3	Updated the custody counterparty analysis with the latest Company provided data.
12/12/2022	A. Probst	2.2	Prepared 12/10 custody counterparty holdings analysis.
12/12/2022	S. Mack	2.1	Analyzed crypto data to continue further coin model analysis.
12/12/2022	S. Kirchman	2.0	Continued to update the coin position analysis with the latest Company provided data.
12/12/2022	S. Kirchman	1.4	Continued to update the custody counterparty analysis with the latest Company provided data.
12/13/2022	S. Kirchman	2.7	Analyzed the various counterparties where the Company custodies its crypto assets.
12/13/2022	A. Probst	1.4	Prepared 12/10 custody counterparty holdings analysis.
12/14/2022	S. Kirchman	2.8	Analyzed the Merkle Tree/Proof of Reserves methodology and potential applications for the Company.
12/14/2022	S. Kirchman	2.2	Created PowerPoint presentation regarding possible Merkle Tree/Proof of Reserve applications.
12/14/2022	S. Kirchman	2.1	Continued to analyze the Merkle Tree/Proof of Reserves methodology and potential applications for the Company.
12/14/2022	S. Kirchman	2.1	Continued to create PowerPoint presentation on possible Merkle Tree/Proof of Reserve applications.
12/14/2022	S. Mack	1.3	Edited crypto base model with new data.
12/14/2022	M. Renzi	1.0	Met with BRG (S. Kirschman) re: Merkle Trees/Proof of Reserves.
12/14/2022	S. Kirchman	1.0	Participated in discussion with BRG (M. Renzi) re: Merkle Trees/Proof of Reserves.
12/14/2022	J. Barbarito	0.3	Analyzed coin analysis.
12/15/2022	S. Kirchman	2.8	Integrated comments from BRG (M. Renzi) into the Merkle Tree/Proof of Reserves PowerPoint.
12/15/2022	S. Kirchman	2.3	Continued to integrate comments from BRG (M. Renzi) into the Merkle Tree/Proof of Reserves PowerPoint.
12/15/2022	M. Giordano	1.7	Created programs to convert data into a Merkle Tree and get balances of crypto users.
Berkelev Res	earch Group, LLC		Invoice for the 11/28/2022 - 12/26/2022 Period

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10. Recovery	/ SubCon/ Lien Analysis		
12/15/2022	M. Giordano	1.3	Continued to create programs to convert data into a Merkle Tree and get balances of crypto users.
12/15/2022	M. Renzi	0.9	Prepared comments on updated Merkle Tree presentation for internal edits.
12/16/2022	S. Kirchman	1.9	Reconciled current weeks coin position to prior week's coin position data.
12/16/2022	S. Kirchman	1.8	Continued to reconcile the 12/10/22 coin position analysis to the 12/3/22 coin position analysis data.
12/17/2022	S. Kirchman	2.1	Integrated comments from BRG (E. Hengel) into the coin position analysis.
12/19/2022	S. Kirchman	2.8	Updated the coin position analysis for latest Company provided data.
12/19/2022	S. Kirchman	2.6	Continued to update the coin position analysis for latest Company provided data.
12/19/2022	S. Kirchman	2.4	Updated the custody counterparty analysis for latest Company provided data.
12/19/2022	A. Probst	2.1	Prepared 12/17 custody counterparty holdings analysis.
12/19/2022	S. Kirchman	1.5	Continued to update the custody counterparty analysis for latest Company provided data.
12/19/2022	M. Renzi	1.4	Reviewed 12/17 custody counterpart holdings analysis.
12/19/2022	E. Rovegno	0.9	Incorporated additional comments to Merkle Tree and POR presentation.
12/20/2022	A. Probst	2.0	Revised 12/17 custody counterparty holdings analysis.
12/20/2022	E. Rovegno	1.1	Created additional slides with new diagrams and outputs for Merkle tree and POR presentation.
12/20/2022	M. Renzi	0.6	Analyzed revised 12/17 Custody Counterparty Holdings analysis.
12/21/2022	S. Mack	2.1	Created crypto name/price page to track crypto prices for crypto model.
12/21/2022	S. Mack	2.1	Incorporated crypto name/price page into model.
12/21/2022	E. Rovegno	0.6	Corresponded with BRG (A. Probst) re: Merkle Tree and POR presentation.
12/21/2022	M. Renzi	0.5	Met with BRG (J. Rovegno) re: presentation on Merkle Tree and POR.

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10. Recovery	/ SubCon/ Lien Analysis		
12/21/2022	E. Rovegno	0.5	Reviewed Merkle Tree and POR presentation with BRG (M. Renzi).
Task Code To	tal Hours	212.6	
11. Claim An	alysis/ Accounting		
11/29/2022	M. Canale	0.4	Reviewed claims process and workstream plan.
11/30/2022	J. Barbarito	0.3	Participated in call with Kroll (C. Porter) to assess the claim reconciliation process.
12/1/2022	S. Kirchman	0.4	Reviewed filed claims posted to the docket.
12/5/2022	S. Kirchman	0.6	Reviewed filed claims posted to the docket.
12/6/2022	M. Canale	0.2	Reviewed email regarding BIA Interest from BlockFi (M. Henry).
12/7/2022	S. Kirchman	1.1	Reviewed recently filed claims posted to the docket.
12/7/2022	E. Hengel	0.6	Reviewed claim amount estimates compared to other information received.
12/8/2022	S. Kirchman	0.9	Reviewed recently filed claims posted to the docket.
12/8/2022	E. Hengel	0.3	Corresponded with BRG (J. Barbarito) on claims analysis question.
12/9/2022	M. Shankweiler	0.7	Reviewed indenture of Ankura re: customer considerations.
12/9/2022	M. Shankweiler	0.2	Reviewed notice to holders of BIA covered by indenture.
12/11/2022	S. Kirchman	0.7	Reviewed coins listed on proposed Proof of Claim form.
12/12/2022	M. Shankweiler	0.9	Reviewed proof of claim forms provided by K&E.
12/12/2022	M. Shankweiler	0.8	Evaluated documents in support of customizing proofs of claims.
12/12/2022	S. Kirchman	0.7	Reviewed creditor categories from proposed proof of claim form.
12/12/2022	M. Renzi	0.7	Reviewed draft proof of claim forms provided by K&E.
12/12/2022	M. Shankweiler	0.6	Participated in call with K&E (B. Nakhaimousa) re: proofs of claims issues.
12/16/2022	S. Kirchman	0.2	Reviewed recently filed claims posted to the docket.
12/20/2022	A. Probst	0.5	Participated in call with BlockFi (A. Cheela, M. Henry, P. McDougall. R. Kirschner), K&E (C. Okike) and H&B (R. Kanowitz) re: claims accounting.

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Date	Professional	Hours	Description
11. Claim An	alysis/ Accounting		
12/20/2022	E. Hengel	0.5	Participated in call with BlockFi (A. Cheela, M. Henry, P. McDougall. R. Kirschner), K&E (C. Okike) and H&B (R. Kanowitz) to discuss claims accounting.
Task Code To	tal Hours	11.3	
12. Statemer	nts and Schedules		
11/29/2022	M. Shankweiler	1.3	Documented process related to work streams and diligence items required for Schedules and Statements.
11/30/2022	M. Shankweiler	1.3	Developed package for Debtor related to Statements and Schedules requirements and process.
11/30/2022	M. Shankweiler	0.5	Corresponded with Kroll regarding SOFA and SOAL filings.
11/30/2022	J. Barbarito	0.4	Reviewed SOAL/SOFA templates.
12/1/2022	M. Shankweiler	2.4	Developed work plan and work streams regarding Statements and Schedules.
12/1/2022	J. Barbarito	1.6	Reviewed SOFA/SOAL templates.
12/1/2022	M. Shankweiler	0.4	Participated in call with Kroll (C. Porter) re: Statements and Schedules diligence.
12/1/2022	J. Barbarito	0.4	Participated in call with Kroll (C. Porter) to discuss SOFA/SOAL process.
12/2/2022	M. Shankweiler	2.1	Reviewed documents received from Debtors related to Statements and Schedules.
12/5/2022	J. Barbarito	1.2	Reviewed SOFA/SOAL template prior to distribution to Client.
12/7/2022	M. Shankweiler	2.6	Reviewed Global Notes of Statements and Schedules and coordinated efforts to pull information.
12/8/2022	E. Hengel	0.2	Corresponded with BRG (M. Shankweiler) on Statements and Schedules workplan.
12/9/2022	J. Barbarito	0.8	Updated SOFA/SOAL Template for open questions.
12/12/2022	M. Shankweiler	1.2	Review draft Global notes to the SOALs.
12/12/2022	M. Shankweiler	1.1	Reviewed disclosure requirements related to Statements and Schedules global notes.
12/12/2022	M. Shankweiler	0.9	Reviewed draft Global Notes to the SOFAs.
12/13/2022	M. Shankweiler	0.7	Corresponded with H&B re: Global Notes for Statements and Schedules.
Berkeley Rese	earch Group, LLC		Invoice for the 11/28/2022 - 12/26/2022 Period

Date	Professional	Hours Docui	ment Page 45 of 90 Description
12. Statemer	nts and Schedules		
12/13/2022	M. Renzi	0.7	Prepared comments on global notes for Statements and Schedules.
12/14/2022	J. Barbarito	1.2	Reviewed Global Notes draft provided by H&B and provided comments.
12/14/2022	M. Shankweiler	0.4	Reviewed latest diligence request list related to documentation received for Statements and Schedules.
12/15/2022	M. Shankweiler	0.5	Reviewed Global Notes of Statements and Schedules and coordinated efforts to pull information.
12/19/2022	M. Shankweiler	2.5	Reviewed Global Notes prepared for Statements and Schedules.
12/19/2022	M. Shankweiler	2.2	Drafted certain sections of Global Notes for Statements and Schedules.
12/19/2022	J. Barbarito	1.2	Prepared comments on updated Global Notes received by H&B.
12/20/2022	M. Shankweiler	1.1	Reviewed documentation required for Statements and Schedules.
12/20/2022	M. Renzi	0.8	Reviewed Statements and Schedules documents.
12/20/2022	M. Shankweiler	0.4	Participated in call with Kroll (C. Porter) re: Statements and Schedules diligence.
12/20/2022	J. Barbarito	0.4	Participated in call with Kroll (C. Porter) to discuss Statements and Schedules diligence.
12/21/2022	J. Barbarito	2.4	Reviewed SOFA/SOAL Reporting Requirements, and setting up templates for completion.
12/21/2022	M. Renzi	0.6	Drafted questions for internal team regarding Statements and Schedules.
12/21/2022	J. Barbarito	0.6	Reviewed SOFA questions from BlockFi.
12/26/2022	E. Hengel	0.2	Reviewed asset valuation timing for purposes of SOFA/SOAL at request of K&E (C. Okike)).
Task Code To	otal Hours	34.3	
13. Intercom	pany Transactions/ Bala	nces	
11/30/2022	D. Zugay	2.0	Reviewed case documents for relevance to transfer pricing.
11/30/2022	M. Canale	1.2	Reviewed intercompany transfer pricing spreadsheet detail.
11/30/2022	M. Canale	0.8	Participated in call with BlockFi (M. Henry, R. Bryer, S. Bailey, K. Stoyanov) to review intercompany transfer pricing.

Date	Professional	Docu Hours	ment Page 46 of 90 Description
13. Intercom	pany Transactions/ Balances		
11/30/2022	D. Zugay	0.5	Participated in call with BlockFi (M. Henry, R. Bryer, K. Stoyanov) to discuss transfer pricing.
12/1/2022	D. Zugay	2.1	Reviewed intercompany agreements for applicability to revenue or asset transfers.
12/1/2022	D. Zugay	1.8	Reviewed remaining Court filings for applicability to intercompany transfers.
12/1/2022	E. Hengel	0.8	Prepared guidance to BRG (D. Zugay) on intercompany workstream.
12/1/2022	M. Canale	0.7	Reviewed updated intercompany analysis.
12/1/2022	M. Renzi	0.6	Reviewed intercompany transfer summary based on recent Court filings.
12/2/2022	D. Zugay	1.2	Populated intercompany transactions/balance sheet exhibit.
12/2/2022	M. Canale	0.7	Reviewed intercompany transaction workstream status update from BRG (D. Zugay).
12/2/2022	M. Canale	0.6	Reviewed intercompany expense allocations methodology for post- petition expenses.
12/2/2022	M. Canale	0.5	Participated in call to discuss intercompany questions with K&E (A. McCammon).
12/3/2022	M. Canale	0.6	Corresponded via email with BRG (D. Zugay) regarding post-petition intercompany expense allocation.
12/3/2022	M. Canale	0.5	Responded to email regarding intercompany questions with K&E (A. McCammon).
12/3/2022	M. Renzi	0.4	Assessed responses to questions from K&E relating to intercompany transfers.
12/4/2022	M. Renzi	1.1	Analyzed intercompany data and items flagged by BRG team.
12/4/2022	E. Hengel	0.8	Reviewed intercompany items flagged by BRG (A. Probst).
12/5/2022	D. Zugay	1.1	Reviewed updated intercompany allocation.
12/5/2022	D. Zugay	0.8	Reviewed intercompany transfers modeled in cash flow projections.
12/5/2022	M. Canale	0.5	Participated in call with BlockFi (R. Bryer, K. Stoyanov, S. Bailey, M. Henry) to discuss intercompany allocations.
12/5/2022	D. Zugay	0.4	Participated in call with BlockFi (M. Henry, R. Bryer, K. Stoyanov) to discuss transfer pricing.

Date	Professional	Hours Docu	ment Page 47 of 90 Description
13. Intercon	npany Transactions/ Balances		
12/5/2022	M. Canale	0.3	Reviewed emails from BlockFi (M. Henry, R. Bryer) regarding intercompany allocation status.
12/6/2022	M. Shankweiler	1.8	Reviewed intercompany claim documentation among Debtor and non- Debtor affiliates.
12/6/2022	D. Zugay	0.8	Examined revenue method used in intercompany allocation.
12/6/2022	M. Renzi	0.6	Analyzed revenue method used in intercompany allocation and transactions.
12/6/2022	M. Shankweiler	0.4	Participated in call with BRG (D. Zugay) regarding intercompany claims analysis process.
12/6/2022	D. Zugay	0.4	Participated in call with BRG (M. Shankweiler) to discuss intercompany claims process.
12/6/2022	E. Hengel	0.4	Reviewed intercompany figures and footnotes in response to BlockFi (A. Cheela).
12/7/2022	D. Zugay	1.8	Prepared preliminary draft of intercompany asset and liability exhibit.
12/7/2022	M. Canale	1.1	Reviewed intercompany expense allocation GAAP and IRS standards.
12/7/2022	R. Duffy	0.9	Reviewed analysis re: intercompany assets & liabilities.
12/7/2022	M. Renzi	0.8	Reviewed draft of intercompany asset and liability presentation.
12/7/2022	D. Zugay	0.8	Reviewed intercompany allocation mechanics in cash flow model.
12/7/2022	D. Zugay	0.7	Reviewed first pass of intercompany assets and liabilities provided by Company.
12/7/2022	M. Canale	0.4	Reviewed e-mail from K&E (A. McCammon) regarding intercompany transaction questions.
12/7/2022	D. Zugay	0.4	Updated intercompany allocation memo with gross revenue definition.
12/8/2022	D. Zugay	1.8	Continued to draft intercompany asset and liability exhibit.
12/8/2022	M. Renzi	0.9	Commented on draft of intercompany asset and liability exhibit.
12/8/2022	D. Zugay	0.8	Reviewed October intercompany bookings.
12/8/2022	D. Zugay	0.6	Drafted questions on intercompany booking process.
12/8/2022	M. Canale	0.6	Reviewed updated intercompany analysis.

Date	Professional	Docu Hours	ment Page 48 of 90 Description
13. Intercom	pany Transactions/ Balances		
12/9/2022	D. Zugay	1.7	Reviewed S1 for operating understanding of intercompany relationships and transactions.
12/9/2022	D. Zugay	1.4	Continued to review S1 for operating understanding of intercompany relationships and transactions.
12/9/2022	D. Zugay	1.2	Prepared outline of exhibit summarizing intercompany transactions.
12/9/2022	M. Renzi	1.1	Reviewed draft of memo describing intercompany transactions.
12/9/2022	D. Zugay	0.9	Drafted memo describing intercompany transactions.
12/9/2022	M. Canale	0.8	Reviewed draft intercompany primer provided by BRG (D. Zugay).
12/9/2022	D. Zugay	0.6	Reviewed Treasury cash management memo as it relates to intercompany transactions.
12/9/2022	M. Canale	0.4	Participated in call with BRG (D. Zugay) to review intercompany primer.
12/9/2022	D. Zugay	0.4	Participated in call with BRG (M. Canale) regarding intercompany primer.
12/12/2022	M. Canale	0.6	Reviewed revised intercompany analysis and workpapers.
12/13/2022	D. Zugay	0.6	Reviewed Company responses to questions on intercompany bookings.
12/13/2022	M. Canale	0.5	Corresponded with BRG (D. Zugay) regarding intercompany questions for BlockFi (M. Henry).
12/15/2022	D. Zugay	1.3	Reviewed S1 for purposed related to intercompany analysis.
12/15/2022	M. Canale	0.8	Reviewed potential exceptions in intercompany allocation analysis.
12/15/2022	M. Renzi	0.6	Analyzed intercompany allocation presentation.
12/16/2022	D. Zugay	2.3	Revised intercompany expense allocation memo for external distribution.
12/16/2022	M. Canale	0.8	Reviewed updated intercompany schedule provided by BlockFi (R. Breyer).
12/16/2022	E. Hengel	0.4	Reviewed intercompany activity and narrative provided by BRG (D. Zugay).
12/16/2022	M. Canale	0.4	Reviewed revised intercompany memo with IRS guideline updates and additional changes from BRG (D. Zugay).
12/19/2022	M. Renzi	0.8	Reviewed updated intercompany memo.

12/19/2022 D. Zugay 0.8 Revised intercompany expense allocation memo after legal/Coinput. 12/19/2022 M. Canale 0.3 Edited intercompany memo. 12/19/2022 M. Canale 0.3 Reviewed email from H&B (R. Kanowitz) regarding feedback on intercompany memo. 12/20/2022 M. Shankweiler 2.4 Reviewed intercompany transactions schedules prepared by stallocation memo. 12/20/2022 D. Zugay 1.1 Cataloged supporting documents and files for intercompany exallocation memo. 12/20/2022 M. Shankweiler 0.9 Reviewed intercompany transaction summary prepared by stallocation memo. 12/20/2022 E. Hengel 0.5 Reviewed additional intercompany documents requested by Evaluation for the properties of the properties	n draft
input. 12/19/2022 M. Canale 0.3 Edited intercompany memo. 12/19/2022 M. Canale 0.3 Reviewed email from H&B (R. Kanowitz) regarding feedback on intercompany memo. 12/20/2022 M. Shankweiler 2.4 Reviewed intercompany transactions schedules prepared by st. 12/20/2022 D. Zugay 1.1 Cataloged supporting documents and files for intercompany exallocation memo. 12/20/2022 M. Shankweiler 0.9 Reviewed intercompany transaction summary prepared by stat 12/20/2022 E. Hengel 0.5 Reviewed additional intercompany documents requested by EN Haghiri). 12/21/2022 M. Renzi 0.4 Edited intercompany expense allocation overview.	n draft
12/19/2022 M. Canale 0.3 Reviewed email from H&B (R. Kanowitz) regarding feedback on intercompany memo. 12/20/2022 M. Shankweiler 2.4 Reviewed intercompany transactions schedules prepared by standard files for intercompany examples allocation memo. 12/20/2022 D. Zugay 1.1 Cataloged supporting documents and files for intercompany examples allocation memo. 12/20/2022 M. Shankweiler 0.9 Reviewed intercompany transaction summary prepared by standard files for intercompany examples allocation summary prepared by standard files for intercompany examples for	
intercompany memo. 12/20/2022 M. Shankweiler 2.4 Reviewed intercompany transactions schedules prepared by states and files for intercompany examination memo. 12/20/2022 D. Zugay 1.1 Cataloged supporting documents and files for intercompany examination memo. 12/20/2022 M. Shankweiler 0.9 Reviewed intercompany transaction summary prepared by states and files for intercompany examination memo. 12/20/2022 E. Hengel 0.5 Reviewed additional intercompany documents requested by EN Haghiri). 12/21/2022 M. Renzi 0.4 Edited intercompany expense allocation overview.	
12/20/2022 D. Zugay 1.1 Cataloged supporting documents and files for intercompany exallocation memo. 12/20/2022 M. Shankweiler 0.9 Reviewed intercompany transaction summary prepared by staff description of the property	
allocation memo. 12/20/2022 M. Shankweiler 0.9 Reviewed intercompany transaction summary prepared by state 12/20/2022 E. Hengel 0.5 Reviewed additional intercompany documents requested by EN Haghiri). 12/21/2022 M. Renzi 0.4 Edited intercompany expense allocation overview.	aff.
12/20/2022 E. Hengel 0.5 Reviewed additional intercompany documents requested by EN Haghiri). 12/21/2022 M. Renzi 0.4 Edited intercompany expense allocation overview.	pense
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12/21/2022 M. Shankweiler 0.4 Reviewed intercompany expense allocation overview.	
12/23/2022 D. Zugay 0.9 Reviewed November intercompany General Ledger balances.	
Task Code Total Hours 61.6	
14. Executory Contracts/ Leases	
11/30/2022 M. Shankweiler 0.6 Provided documentation to Debtors related to executory contraction schedules.	act
11/30/2022 M. Shankweiler 0.5 Participated in call with BlockFi (M. Henry) re: executory contra rejection process.	act
Task Code Total Hours 1.1	
17. Analysis of Historical Results	
11/29/2022 M. Renzi 1.7 Analyzed prepetition bank transfer activity.	
11/29/2022 M. Shankweiler 1.1 Reviewed S-1 filing to determine potential exposure under inde	enture.
11/29/2022 E. Hengel 0.9 Reviewed bank activity and transfers occurring prior to filing.	
11/30/2022 E. Rovegno 1.2 Consolidated BlockFi detailed historical financials for improved accessibility.	
12/1/2022 E. Rovegno 0.6 Analyzed data of historical financials consolidation.	
12/2/2022 M. Shankweiler 1.9 Reviewed S-1 filing related to historical transactions.	

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17. Analysis	of Historical Results		
12/14/2022	M. Renzi	0.4	Assessed bank account balances as of Petition Date for K&E.
12/20/2022	S. Mack	1.2	Analyzed historical crypto data to reference in current model.
Task Code To	tal Hours	9.0	
18. Operatin	g and Other Reports		
11/28/2022	A. Probst	2.9	Reviewed entity-level control assets and customer liabilities analysis to provide comment.
11/28/2022	S. Kirchman	2.7	Prepared schedule to reconcile Company crypto assets and liabilities.
11/28/2022	S. Kirchman	2.1	Continued to create a schedule to reconcile Company crypto assets and liabilities.
11/28/2022	A. Probst	1.4	Continued to review entity-level control assets and customer liabilities analysis to provide comment.
11/28/2022	M. Canale	0.4	Revised draft crypto primer presentation for 11/28 meeting.
11/29/2022	A. Probst	2.4	Reviewed revised 11/28 control assets and customer liabilities analysis to provide comment.
11/29/2022	J. Barbarito	1.5	Developed "consolidating financials" based on individual entity financials received.
11/30/2022	A. Probst	2.8	Reviewed revised 11/28 control assets and customer liabilities analysis to provide comment.
11/30/2022	S. Mack	1.4	Evaluated post-petition financial data provided by Company.
12/1/2022	J. Barbarito	0.7	Reviewed draft MOR templates.
12/1/2022	D. Zugay	0.6	Reviewed October financial statements.
12/2/2022	A. Probst	2.9	Developed Chapter 11 primer presentation for distribution to Company.
12/2/2022	E. Rovegno	2.4	Developed initial draft of bankruptcy primer presentation.
12/2/2022	M. Renzi	1.3	Reviewed bankruptcy primer book ahead of Company call on 12/5.
12/2/2022	S. Mack	1.2	Developed bankruptcy and crypto primer presentations.
12/2/2022	M. Canale	1.2	Reviewed updated finance reporting package and coin analysis.
12/2/2022	E. Rovegno	1.1	Compiled example materials for bankruptcy primer presentation.

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18. Operatin	ng and Other Reports		
12/2/2022	E. Rovegno	1.1	Developed initial draft of AP in bankruptcy primer presentation.
12/2/2022	A. Probst	1.1	Revised 11/28 control assets and customer liabilities analysis.
12/2/2022	A. Probst	1.0	Continued to develop Chapter 11 primer presentation re: bankruptcy for distribution to BlockFi.
12/2/2022	R. Duffy	0.7	Reviewed bankruptcy primer book ahead of 12/5 company call.
12/2/2022	E. Hengel	0.7	Reviewed bankruptcy primer materials ahead of Monday meeting.
12/2/2022	E. Rovegno	0.5	Participated in call with BRG (A. Probst) re: bankruptcy primer presentations.
12/2/2022	A. Probst	0.5	Participated in call with BRG (J. Rovegno) to discuss primer presentations.
12/2/2022	E. Rovegno	0.4	Compiled examples for accounts payable in bankruptcy primer presentation.
12/2/2022	E. Rovegno	0.3	Corresponded with BRG (A. Probst) re: bankruptcy primer presentations.
12/2/2022	E. Rovegno	0.3	Corresponded with BRG (J. Rogala, S. Mack) re: bankruptcy primer presentation status and next steps.
12/3/2022	J. Rogala	2.9	Continued to create BlockFi bankruptcy primer presentation.
12/3/2022	J. Rogala	2.9	Created BlockFi bankruptcy primer presentation.
12/3/2022	A. Probst	2.9	Developed Chapter 11 cash management, accounts payable primer presentation for distribution to Company.
12/3/2022	E. Rovegno	2.8	Created second crypto primer presentation for distribution to BRG.
12/3/2022	S. Mack	2.8	Developed additional crypto presentation.
12/3/2022	S. Mack	2.8	Met with BRG (J. Rovegno, J. Rogala) to review previous BRG primer presentations for information to leverage in BlockFi-specific presentations.
12/3/2022	J. Rogala	2.8	Participated in meeting with BRG (J. Rovegno, S. Mack) re: BRG primer presentations.
12/3/2022	E. Rovegno	2.8	Reviewed previous primer presentations for relevant information to leverage for BlockFi bankruptcy primer presentations with BRG (J. Rogala, S. Mack).
12/3/2022	E. Rovegno	2.6	Continued to develop skeleton presentations for bankruptcy primer and crypto primer (J. Rogala, J. Rovegno).

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18. Operatin	g and Other Reports		
12/3/2022	S. Mack	2.4	Continued to skeleton presentation for bankruptcy primer.
12/3/2022	J. Rogala	2.4	Created BlockFi AP cutoff presentation.
12/3/2022	E. Rovegno	2.4	Created first draft of bankruptcy primer for distribution to BRG.
12/3/2022	S. Kirchman	1.6	Developed bankruptcy primer presentation for the Company.
12/3/2022	J. Rogala	1.4	Created BlockFi bankruptcy primer presentation.
12/3/2022	A. Probst	1.3	Continued to develop Chapter 11 primer presentation re: cash management, accounts payable primer presentation for distribution to Company.
12/3/2022	S. Mack	1.3	Created skeleton presentation for bankruptcy primer.
12/3/2022	S. Mack	1.3	Created skeleton presentation for crypto primer.
12/3/2022	S. Mack	1.3	Edited crypto presentation for comments received.
12/3/2022	S. Mack	1.1	Edited bankruptcy presentation for comments received.
12/3/2022	S. Kirchman	0.8	Continued to assist in the development of a bankruptcy primer presentation for the Company.
12/3/2022	J. Rogala	0.6	Continued to create BlockFi AP cutoff presentation.
12/3/2022	E. Rovegno	0.6	Prepared Case calendar for bankruptcy primer presentation and internal distribution.
12/3/2022	E. Rovegno	0.5	Participated in call with BRG (A. Probst) re: AP in bankruptcy primer presentation review.
12/3/2022	E. Rovegno	0.5	Participated in call with BRG (A. Probst) re: bankruptcy primer presentation review.
12/3/2022	A. Probst	0.5	Participated in call with BRG (J. Rovegno) re: bankruptcy primer presentation.
12/3/2022	A. Probst	0.5	Participated in call with BRG (J. Rovegno) to review bankruptcy primer presentation.
12/3/2022	E. Rovegno	0.3	Corresponded with BRG (A. Probst) re: bankruptcy primer presentation review and next steps.
12/4/2022	A. Probst	2.7	Prepared 11/28 control assets and customer liabilities analysis.
12/4/2022	M. Renzi	1.4	Evaluated bankruptcy primer presentation for additional required edits.

Date	Professional	Hours Docu	ment Page 53 of 90 Description
18. Operatir	ng and Other Reports		
12/4/2022	M. Renzi	0.9	Reviewed Control Assets & Customer Liabilities analysis following internal updates.
12/4/2022	E. Rovegno	0.6	Applied requested revisions from BRG team to bankruptcy primer presentation.
12/4/2022	E. Hengel	0.4	Reviewed bankruptcy primer materials ahead of Monday meeting.
12/5/2022	M. Shankweiler	0.6	Corresponded with BRG (J. Rovegno) regarding MOR filing requirements.
12/5/2022	M. Renzi	0.4	Reviewed questions regarding MOR filing requirements.
12/6/2022	S. Mack	1.4	Created initial draft of MOR template.
12/6/2022	E. Rovegno	0.7	Edited bankruptcy primer presentation.
12/6/2022	D. Zugay	0.4	Prepared outline of go-forward allocation method for presentation to Counsel.
12/6/2022	E. Rovegno	0.3	Reviewed Chapter 11 operating guidelines and monthly operating report guidelines document.
12/7/2022	S. Mack	1.9	Updated working plan and engagement scope pages.
12/7/2022	M. Shankweiler	1.7	Corresponded with BRG (J. Rogala) regarding MOR filing requirements and data available.
12/7/2022	J. Rogala	1.3	Developed request list for upcoming MOR.
12/7/2022	M. Shankweiler	0.5	Corresponded with H&B regarding MOR requirements and process.
12/8/2022	S. Mack	2.2	Compiled past case materials to reference in creating BlockFi templates.
12/8/2022	M. Shankweiler	0.6	Reviewed latest diligence request list with Debtors related to MOR work streams.
12/8/2022	M. Canale	0.4	Reviewed emails from Cole Schotz (F. Yudkin) regarding MOR deadlines.
12/8/2022	E. Rovegno	0.3	Corresponded with BRG (J. McCarthy) re: supporting data and analysis for OpEx forecast.
12/9/2022	A. Probst	2.9	Continued to prepare week ending 12/3 weekly finance update presentation.
12/9/2022	A. Probst	2.9	Prepared week ending 12/3 weekly finance update presentation.

presentation. 12/9/2022 M. Shankweiler 1.1 Reviewed latest financial statements provided by Debtors. 12/9/2022 E. Rovegno 0.2 Corresponded with BRG (E. Hengel) re: materials for BlockFi financials review session. 12/10/2022 A. Probst 1.3 Prepared week ending 12/3 weekly finance update presentation. 12/10/2022 E. Hengel 0.4 Corresponded with BRG (J. Rovegno) regarding BlockFi financials. 12/12/2022 A. Probst 2.9 Prepared week ending 12/10 weekly finance update presentation. 12/12/2022 D. Zugay 1.8 Reviewed audited Company financials. 12/12/2022 S. Mack 1.7 Created presentation on Merkle Trees and Verkle Trees. 12/12/2022 A. Probst 1.7 Prepared week ending 12/10 control assets and customer liabilities analysis. 12/12/2022 M. Shankweiler 1.3 Prepared comments on latest financial forecast and variance report to be distributed to third partles. 12/12/2022 S. Mack 1.2 Analyzed data on Merkle trees. 12/12/2022 M. Renzi 0.9 Commented on initial presentation of Merkle Trees. 12/12/2022 M. Shankweiler 0.6 Corresponded with BRG (A. Probst) re: UST reporting requirements. 12/13/2022 A. Probst 2.6 Prepared week ending 12/10 control assets and customer liabilities analysis. 12/13/2022 M. Giordano 1.6 Researched Merkle Tree information. 12/13/2022 M. Giordano 1.6 Researched Merkle Trees, Hashing, and other blockchain concepts. 12/13/2022 M. Renzi 0.8 Prepared MOR template for Company to populate. 12/13/2022 M. Renzi 0.8 Reviewed MOR request list template for Company to populate. 12/13/2022 M. Giordano 2.7 Continued to draft one-pager on Merkle Trees, Hashing and other blockchain concepts.	Date	Professional	Hours	ment Page 54 of 90 Description
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analysis. 12/12/2022 M. Shankweiler 1.3 Prepared comments on latest financial forecast and variance report to be distributed to third parties. 12/12/2022 S. Mack 1.2 Analyzed data on Merkle trees. 12/12/2022 M. Renzi 0.9 Commented on initial presentation of Merkle Trees. 12/12/2022 M. Shankweiler 0.6 Corresponded with BRG (A. Probst) re: UST reporting requirements. 12/13/2022 A. Probst 2.6 Prepared week ending 12/10 control assets and customer liabilities analysis. 12/13/2022 M. Giordano 1.6 Researched Merkle Tree information. 12/13/2022 M. Giordano 1.1 Prepared one-pager on Merkle Trees, Hashing, and other blockchain concepts. 12/13/2022 J. Rogala 0.8 Prepared MOR template for Company to populate. 12/13/2022 M. Renzi 0.8 Reviewed MOR request list template for Company to populate. 12/14/2022 M. Giordano 2.7 Continued to draft one-pager on Merkle Trees, Hashing and other blockchain concepts.	12/12/2022	S. Mack	1.7	Created presentation on Merkle Trees and Verkle Trees.
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12/13/2022 A. Probst 2.6 Prepared week ending 12/10 control assets and customer liabilities analysis. 12/13/2022 M. Giordano 1.6 Researched Merkle Tree information. 12/13/2022 M. Giordano 1.1 Prepared one-pager on Merkle Trees, Hashing, and other blockchain concepts. 12/13/2022 J. Rogala 0.8 Prepared MOR template for Company to populate. 12/13/2022 M. Renzi 0.8 Reviewed MOR request list template for Company to populate. 12/14/2022 M. Giordano 2.7 Continued to draft one-pager on Merkle Trees, Hashing and other blockchain concepts. 12/14/2022 E. Rovegno 2.7 Created slide outputs and diagrams for Hashing and Merkle Trees	12/12/2022	M. Renzi	0.9	Commented on initial presentation of Merkle Trees.
analysis. 12/13/2022 M. Giordano 1.6 Researched Merkle Tree information. 12/13/2022 M. Giordano 1.1 Prepared one-pager on Merkle Trees, Hashing, and other blockchain concepts. 12/13/2022 J. Rogala 0.8 Prepared MOR template for Company to populate. 12/13/2022 M. Renzi 0.8 Reviewed MOR request list template for Company to populate. 12/14/2022 M. Giordano 2.7 Continued to draft one-pager on Merkle Trees, Hashing and other blockchain concepts. 12/14/2022 E. Rovegno 2.7 Created slide outputs and diagrams for Hashing and Merkle Trees	12/12/2022	M. Shankweiler	0.6	Corresponded with BRG (A. Probst) re: UST reporting requirements.
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12/13/2022 M. Renzi 0.8 Reviewed MOR request list template for Company to populate. 12/14/2022 M. Giordano 2.7 Continued to draft one-pager on Merkle Trees, Hashing and other blockchain concepts. 12/14/2022 E. Rovegno 2.7 Created slide outputs and diagrams for Hashing and Merkle Trees	12/13/2022	M. Giordano	1.1	
12/14/2022 M. Giordano 2.7 Continued to draft one-pager on Merkle Trees, Hashing and other blockchain concepts. 12/14/2022 E. Rovegno 2.7 Created slide outputs and diagrams for Hashing and Merkle Trees	12/13/2022	J. Rogala	0.8	Prepared MOR template for Company to populate.
blockchain concepts. 12/14/2022 E. Rovegno 2.7 Created slide outputs and diagrams for Hashing and Merkle Trees	12/13/2022	M. Renzi	0.8	Reviewed MOR request list template for Company to populate.
	12/14/2022	M. Giordano	2.7	·
primer presentation.	12/14/2022	E. Rovegno	2.7	Created slide outputs and diagrams for Hashing and Merkle Trees primer presentation.
12/14/2022 S. Mack 2.4 Analyzed hashing data and additional Verkle data for deliverable.	12/14/2022	S. Mack	2.4	Analyzed hashing data and additional Verkle data for deliverable.

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18. Operatin	g and Other Reports		
12/14/2022	A. Probst	2.4	Prepared week ending 12/10 control assets and customer liabilities analysis.
12/14/2022	S. Mack	2.3	Prepared draft presentation based on comments received from internal team on Merkle data.
12/14/2022	S. Mack	2.2	Edited hashing presentation.
12/14/2022	J. Barbarito	1.3	Reviewed 10/31 general ledger to assess mapping for 11/28 financial statements for Moelis.
12/14/2022	E. Rovegno	1.2	Created skeleton for Hashing and Merkle Trees primer presentation.
12/14/2022	M. Giordano	1.2	Edited one-pager on Merkle Trees, Hashing, and other blockchain concepts.
12/14/2022	M. Giordano	0.9	Continued to edit one-pager on Merkle Trees, Hashing, and other blockchain concepts.
12/14/2022	E. Hengel	0.9	Reviewed financial statements for October.
12/14/2022	M. Renzi	0.9	Reviewed October month-end financial statements.
12/14/2022	J. Barbarito	0.6	Reviewed BlockFi International/wallet financial statements.
12/14/2022	M. Shankweiler	0.6	Reviewed latest bank statement summary and statements required for submission to UST.
12/14/2022	M. Shankweiler	0.5	Reviewed cash management documentation to determine reporting requirement for US Trustee.
12/15/2022	J. Barbarito	2.9	Updated mining loan scenario analysis, based on current crypto prices.
12/15/2022	S. Mack	2.0	Created ACH and staking presentation with (J. Rovegno, A. Probst).
12/15/2022	E. Rovegno	2.0	Created ACH and staking presentation with BRG (S. Mack, A. Probst).
12/15/2022	A. Probst	2.0	Met with BRG (J. Rovegno, S. Mack) re: ACH and staking presentations.
12/15/2022	J. Barbarito	1.0	Continued to update mining loan scenario analysis.
12/15/2022	M. Giordano	0.9	Edited one pager on Merkle Trees, Hashing, and other blockchain concepts.
12/16/2022	J. Barbarito	2.8	Updated data request list for MORs information required.
12/16/2022	M. Shankweiler	2.4	Corresponded with BlockFi (M. Henry) re: MOR issues.

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18. Operating	g and Other Reports		
12/16/2022	J. Barbarito	2.3	Reviewed MOR Instructions to determine reporting requirements for MOR Reporting.
12/16/2022	M. Shankweiler	1.1	Reviewed presentation materials prepared for Management.
12/16/2022	J. Barbarito	0.7	Reformatted data request list for MOR.
12/16/2022	J. Rogala	0.6	Updated MOR template request list for Company to begin populating data.
12/19/2022	A. Probst	2.9	Reviewed week ending 12/17 control assets and customer liabilities analysis.
12/19/2022	M. Renzi	1.6	Reviewed 12/17 control assets and customer liabilities analysis.
12/19/2022	M. Shankweiler	1.2	Corresponded with Debtors regarding monthly operating report requirements and documents.
12/19/2022	A. Probst	0.8	Continued to review week ending 12/17 control assets and customer liabilities analysis.
12/19/2022	E. Hengel	0.5	Corresponded with BRG (M. Shankweiler, J. Barbarito) on MOR workplan.
12/20/2022	A. Probst	2.9	Reviewed revised week ending 12/17 control assets and customer liabilities analysis.
12/20/2022	S. Mack	1.8	Edited staking presentation for accuracy and completeness with BRG (J. Rovegno).
12/20/2022	E. Rovegno	1.8	Participated in call with BRG (S. Mack) re: staking presentation.
12/20/2022	J. Barbarito	1.7	Updated Global Notes for November MORs.
12/20/2022	M. Shankweiler	1.1	Developed November MOR reporting package for Debtors.
12/20/2022	J. Rogala	0.8	Researched crypto coin names for global notes section of November MORs.
12/20/2022	M. Renzi	0.6	Reviewed draft of staking presentation.
12/20/2022	E. Hengel	0.6	Reviewed MOR workplan and templates and requested edits from BRG (J. Barbarito).
12/21/2022	J. Barbarito	2.9	Drafted MOR Global Notes for November 2022.
12/21/2022	J. Barbarito	2.9	Prepared cash receipts and bank account templates for MORs.
12/21/2022	M. Shankweiler	2.8	Reviewed November MOR schedules prepared by staff.

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18. Operatin	g and Other Reports		
12/21/2022	S. Mack	2.6	Analyzed Company balance sheet and income statement to verify numbers against MOR numbers and cash analysis.
12/21/2022	M. Shankweiler	0.8	Drafted Global Notes to MOR schedules.
12/21/2022	J. Rogala	0.8	Updated crypto coin list with new pricing for MOR global notes.
12/21/2022	J. Barbarito	0.5	Discussed MOR progress with BlockFi (M. Henry).
12/22/2022	M. Shankweiler	2.9	Continued to prepare notes on November MOR.
12/22/2022	J. Barbarito	2.9	Continued to prepare notes on November MOR.
12/22/2022	J. Barbarito	2.9	Continued to update financial statement data provided by BlockFi for November MOR population.
12/22/2022	M. Shankweiler	2.9	Prepared notes to November MOR.
12/22/2022	J. Rogala	2.9	Prepared November MOR templates with actuals.
12/22/2022	J. Barbarito	2.9	Updated financial statement data provided by BlockFi for November MOR population.
12/22/2022	S. Kirchman	2.7	Updated the weekly finance package with latest coin outputs.
12/22/2022	J. Rogala	2.2	Continued to prepare November MOR templates with actuals.
12/22/2022	S. Mack	1.8	Analyzed data for December MORs in comparison to cash and coin models.
12/22/2022	S. Mack	1.8	Prepared December MOR report.
12/22/2022	J. Barbarito	1.4	Populated November MOR templates for completion.
12/22/2022	M. Renzi	0.6	Reviewed updated November MOR.
12/22/2022	E. Hengel	0.4	Reviewed employee count issue related to November MOR.
12/23/2022	M. Shankweiler	2.9	Drafted notes to November MOR for Debtors.
12/23/2022	J. Barbarito	2.9	Prepared bank account reconciliation and cash disbursements schedule for November MORs.
12/23/2022	J. Rogala	2.9	Prepared MOR templates with November-close actuals.
12/23/2022	M. Shankweiler	2.9	Reviewed MOR templates for each of the Debtors.
12/23/2022	M. Shankweiler	2.9	Reviewed support for November MOR amounts prepared by Debtors.

Date	Professional	Docur Hours	nent Page 58 of 90 Description		
18. Operatin	g and Other Reports				
12/23/2022	J. Rogala	2.7	Created MOR additional supporting documentation templates with November-close actuals.		
12/23/2022	J. Barbarito	2.7	Reconciled cash differences between Modern Treasury and Financial Statement data for November MORs.		
12/23/2022	J. Barbarito	2.5	Populated November MOR templates.		
12/23/2022	S. Mack	2.1	Analyzed additional December MOR data.		
12/23/2022	S. Mack	2.1	Reviewed templates and data for December MORs.		
12/23/2022	M. Shankweiler	2.0	Modified notes to November MOR for Debtor entities.		
12/23/2022	J. Rogala	1.8	Continued to create MOR additional supporting documentation templates with November-close actuals.		
12/23/2022	S. Mack	1.8	Created MOR monthly template for December.		
12/23/2022	M. Renzi	1.8	Reviewed updated data and supporting documents for November MOR package.		
12/23/2022	M. Renzi	1.1	Reviewed all templates and data for November MORs.		
12/23/2022	J. Barbarito	0.9	Populated November MOR templates.		
12/23/2022	J. Barbarito	0.6	Reviewed Full Time Employee information from the Company for November MORs.		
12/23/2022	E. Rovegno	0.6	Updated Board update presentation with edits from BRG (E. Hengel).		
12/26/2022	M. Shankweiler	2.9	Continued to modify notes to November MOR for Debtor entities.		
12/26/2022	M. Shankweiler	2.9	Modified notes to November MOR for Debtor entities.		
12/26/2022	J. Rogala	2.7	Populated MOR template with November-close actuals.		
12/26/2022	M. Shankweiler	2.2	Continued to modify notes to November MOR for certain of the Debtor entities.		
12/26/2022	E. Hengel	0.7	Prepared comments to BRG (M. Shankweiler, J. Barbarito) on MOR data.		
12/26/2022	E. Hengel	0.6	Prepared feedback for BRG (M. Shankweiler) re: MOR workplan.		
Task Code To	tal Hours	282.9			
19. Cash Flov	9. Cash Flow/Cash Management/ Liquidity				

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Date			Description
11/28/2022	v/Cash Management/ Liquidit J. McCarthy	y 2.9	Reviewed go-forward vendor list for 13-week cash forecast for week
			ending 2/25.
11/28/2022	J. McCarthy	2.9	Updated cash forecast for 13 weeks ending 2/18.
11/28/2022	J. McCarthy	2.9	Updated cash forecast model for 13 weeks ending 2/25.
11/28/2022	J. McCarthy	1.1	Continued to review go-forward vendor list for 13-week cash forecast for week ending 2/25.
11/28/2022	J. McCarthy	0.6	Continued to update cash forecast model for 13-weeks ending 2/25.
11/29/2022	J. McCarthy	2.9	Prepared weekly cash forecast for 13-weeks ending 2/25.
11/29/2022	J. McCarthy	1.3	Continued to prepare weekly cash forecast for week ending 2/18.
11/29/2022	J. Barbarito	0.6	Analyzed cash management motion to assess the Ankura Collateral account.
11/29/2022	J. McCarthy	0.5	Met with BlockFi (K. Stoyanov, A. Tcheng, M. Chan) re: cash forecast updates.
11/29/2022	J. Barbarito	0.5	Participated in meeting with BlockFi (K. Stoyanov, A. Tcheng, M. Chan) to discuss cash flow forecast.
11/29/2022	J. Barbarito	0.3	Analyzed cash schematic to determine accounts available for payroll payments.
11/29/2022	J. McCarthy	0.3	Corresponded with BlockFi (M. Chan) re: cash forecast updates.
11/30/2022	J. McCarthy	2.9	Analyzed prior week actuals for week ending 11/26.
11/30/2022	J. McCarthy	2.5	Updated cash forecast model for 13 weeks ending 2/25.
11/30/2022	E. Rovegno	2.2	Performed cash flow reconciliation and tied out bank deposit activity for previous week activity.
11/30/2022	J. McCarthy	2.0	Continued to analyze prior week actuals for 11/26.
11/30/2022	M. Renzi	1.8	Evaluated cash forecast for additional required edits.
11/30/2022	E. Hengel	1.6	Prepared comments for BRG (J. McCarthy) on cash forecast.
11/30/2022	E. Hengel	1.3	Reviewed banking and cash activity provided by BRG (J. McCarthy).
11/30/2022	J. McCarthy	1.2	Corresponded with BlockFi (A. Tcheng) re: prior week actuals for week ending 11/26.
11/30/2022	M. Renzi	0.6	Prepared comments on initial draft of cash forecast template.
Berkeley Rese	earch Group, LLC		Invoice for the 11/28/2022 - 12/26/2022 Period

Date	Professional	Hours Docu	ment Page 60 of 90 Description
19. Cash Flov	w/Cash Management/	Liquidity	
11/30/2022	E. Rovegno	0.4	Edited cash flow reconciliation and bank deposit activity.
11/30/2022	A. Probst	0.3	Participated in call with BlockFi (P. McDougall) re: entity-level crypto and cash holdings analysis.
11/30/2022	E. Hengel	0.3	Participated in call with K&E (C. Okike) and BlockFi (A. Cheela) to discuss banking issues.
12/1/2022	J. McCarthy	2.9	Analyzed prior week actuals for week ending 11/26.
12/1/2022	J. McCarthy	2.6	Updated cash forecast model for 13 weeks ending 2/25.
12/1/2022	E. Rovegno	2.1	Reviewed bank account transactions and classified disbursements and receipts into correct 13-week cash flow line items.
12/1/2022	E. Rovegno	1.3	Developed methodology to map historical actuals to 13-week cash flow line items.
12/1/2022	J. McCarthy	1.3	Participated in call with BRG (J. Barbarito) re: cash flow forecast.
12/1/2022	J. McCarthy	1.1	Corresponded with BlockFi (A. Tcheng) re: prior week actuals for week ending 11/26.
12/1/2022	E. Rovegno	0.9	Audited Company modern treasury report to tie out to bank activity from previous week.
12/1/2022	M. Canale	0.6	Reviewed daily liquidity reporting and provided comments to BRG team.
12/1/2022	E. Hengel	0.6	Reviewed liquidity detail provided by BRG (J. McCarthy, S. Mack).
12/1/2022	E. Rovegno	0.5	Participated in call re: cash flow reconciliation with BRG (J. McCarthy).
12/1/2022	J. McCarthy	0.5	Participated in call with BRG (J. Rovegno) to discuss cash flow reconciliation.
12/1/2022	E. Hengel	0.4	Reviewed professional fee budget and related impact on cash flows.
12/1/2022	E. Rovegno	0.2	Corresponded with BRG (J. McCarthy) re: 13-week cash flow actuals.
12/2/2022	J. McCarthy	2.9	Analyzed prior week actuals for week ending 11/26.
12/2/2022	J. McCarthy	2.1	Updated cash forecast model for 13 weeks ending 2/25.
12/2/2022	J. McCarthy	1.8	Corresponded with BlockFi (A. Tcheng) re: prior week actuals for week ending 11/26.
12/2/2022	J. McCarthy	1.4	Continued to analyze prior week actuals for 11/26.

Date	Professional	Hours	ument Page 61 of 90 Description
19. Cash Flo	w/Cash Management/ Liquid	ity	
12/2/2022	M. Shankweiler	1.3	Reviewed and commented on latest 13-week forecast.
12/2/2022	E. Hengel	1.2	Prepared comments for BRG (J. McCarthy) on cash forecast.
12/2/2022	J. McCarthy	1.1	Developed weekly variance reporting package for week ending 12/3.
12/2/2022	E. Hengel	0.4	Edited daily liquidity analysis.
12/2/2022	M. Canale	0.2	Reviewed cash flows and variance reporting.
12/3/2022	J. McCarthy	2.9	Developed weekly variance reporting package for week ending 12/3.
12/3/2022	J. McCarthy	2.4	Analyzed prior week actuals for week ending 11/26.
12/3/2022	J. McCarthy	1.5	Updated cash forecast model for 13 weeks ending 2/25.
12/3/2022	E. Hengel	1.3	Prepared comments to BRG (J. McCarthy) on updated cash forecast.
12/3/2022	M. Renzi	0.9	Reviewed updated cash forecast.
12/3/2022	J. McCarthy	0.6	Continued to develop weekly variance reporting package for week ending 11/26.
12/4/2022	J. McCarthy	2.9	Developed weekly variance reporting package for week ending 12/3.
12/4/2022	J. McCarthy	2.7	Continued to develop weekly variance reporting package for week ending 11/26.
12/4/2022	J. McCarthy	1.1	Updated cash forecast model for 13 weeks ending 3/4.
12/4/2022	J. McCarthy	0.9	Analyzed prior week actuals for week ending 11/26.
12/4/2022	A. Probst	0.4	Prepared cash flow variance reporting package.
12/5/2022	J. Barbarito	2.9	Created cash balance model with BRG (J. McCarthy, A. Probst) for integration into 13-week cash flow forecast.
12/5/2022	J. Rogala	2.9	Reconciled daily bank statement balances into summary view for variance report.
12/5/2022	J. Barbarito	2.9	Updated 13-week cash flow forecast.
12/5/2022	J. McCarthy	2.9	Updated cash forecast model for 13 weeks ending 3/4.
12/5/2022	J. McCarthy	2.8	Continued to update cash forecast model for new 13-week period ending 3/4.
12/5/2022	A. Probst	2.7	Prepared bank account reconciliation for the week ending 12/3.
Berkeley Re	search Group, LLC		Invoice for the 11/28/2022 - 12/26/2022 Period

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19. Cash Flo	w/Cash Management/ Liquidi	ty	
12/5/2022	J. McCarthy	1.8	Corresponded with BlockFi (M. Henry) re: prior week actuals for week ending 12/3.
12/5/2022	S. Kirchman	1.8	Updated the weekly finance package with current coin outputs.
12/5/2022	J. McCarthy	1.7	Analyzed prior week actuals for week ending 12/3.
12/5/2022	M. Shankweiler	1.7	Reviewed liquidity analysis presentation draft for third party distribution.
12/5/2022	A. Probst	1.5	Continued to prepare week ending 12/3 bank account reconciliation.
12/5/2022	J. Rogala	1.5	Continued to reconcile daily bank statement balances into summary view for variance report.
12/5/2022	E. Rovegno	1.2	Created analysis template re: bank statement activity by account.
12/5/2022	M. Renzi	1.2	Prepared responses to questions from BlockFi re: cash reporting package.
12/5/2022	E. Hengel	0.9	Prepared comments for BRG (J. McCarthy) on cash balance variance issues.
12/5/2022	E. Rovegno	0.7	Corresponded with BRG (J. McCarthy, J. Barbarito) re: bank statement review.
12/5/2022	E. Rovegno	0.7	Participated in call with BRG (J. Barbarito) re: bank statement review and analysis.
12/5/2022	J. Barbarito	0.7	Participated in call with BRG (J. Rovegno) to review bank statements and related analysis.
12/5/2022	M. Canale	0.7	Reviewed weekly cash variance reporting.
12/5/2022	J. McCarthy	0.5	Updated weekly finance reporting package for week ending 12/3.
12/5/2022	E. Hengel	0.4	Prepared responses to questions from BlockFi regarding cash reporting package.
12/6/2022	A. Probst	2.9	Reviewed week ending 12/3 bank account reconciliation.
12/6/2022	J. McCarthy	2.9	Updated cash forecast model to ensure references were pulling information correctly.
12/6/2022	J. Rogala	2.9	Updated yesterday's daily bank statement cash balances with different reporting period for variance report.
12/6/2022	J. Barbarito	2.4	Reconciled cash to bank account balances.

Date	Professional	Hours Docu	iment Page 63 of 90 Description
19. Cash Flo	w/Cash Management/ Liquidi	ty	
12/6/2022	J. McCarthy	2.0	Continued to update cash forecast model to ensure references were puling information correctly.
12/6/2022	J. McCarthy	1.7	Analyzed prior week actuals for week ending 12/3.
12/6/2022	J. McCarthy	1.7	Corresponded with BlockFi (M. Henry, A. Tcheng) re: prior week actuals for week ending 12/3.
12/6/2022	E. Rovegno	1.1	Prepared bank statement activity by account analysis for distribution to BRG.
12/6/2022	J. Rogala	1.0	Continued to update yesterday's daily bank statement cash balances with different reporting period for variance report.
12/6/2022	M. Shankweiler	0.9	Reviewed latest cash flow forecast prepared by staff.
12/6/2022	S. Kirchman	0.8	Reviewed updates to the 13-week cash flow model.
12/6/2022	A. Probst	0.5	Continued to review week ending 12/3 bank account reconciliation.
12/6/2022	E. Hengel	0.4	Reviewed cash inflow projections provided by BRG (J. McCarthy).
12/6/2022	E. Rovegno	0.3	Corresponded with BRG (J. McCarthy) re: 13-week cash flow forecast.
12/7/2022	J. McCarthy	2.9	Analyzed prior week actuals for week ending 12/3.
12/7/2022	J. McCarthy	2.8	Updated cash forecast model with prior week actuals for week ending 12/3.
12/7/2022	J. Barbarito	2.1	Analyzed 13-week cash flow forecast ensuring forecast reconciles to actual bank account information.
12/7/2022	J. Barbarito	2.1	Analyzed 13-week cash flow forecast.
12/7/2022	E. Rovegno	1.8	Created analysis template on payments made to critical vendors for 13-week cash flow and internal reporting.
12/7/2022	J. McCarthy	1.0	Corresponded with BRG (S. Mack, S. Kirschman) re: liquidity.
12/7/2022	J. McCarthy	0.6	Corresponded with BlockFi (A. Tcheng) re: prior week actuals for week ending 12/3.
12/7/2022	J. McCarthy	0.5	Continued to analyze prior week actuals for week ending 12/3.
12/7/2022	E. Hengel	0.4	Reviewed cash items in response to questions from BlockFi (R. Loban).
12/8/2022	J. McCarthy	2.9	Analyzed actuals for reporting issue with Modern Treasury for week ending 12/3.

Date	Professional	Hours Hours	nent Page 64 of 90 Description
19. Cash Flo	w/Cash Management/	Liquidity	
12/8/2022	J. Barbarito	2.9	Updated 13-week cash flow forecast.
12/8/2022	J. McCarthy	2.9	Updated cash forecast model for US and international reporting split.
12/8/2022	J. McCarthy	2.5	Updated weekly finance reporting package for week ending 12/3.
12/8/2022	A. Probst	2.2	Prepared week ending 12/3 weekly finance update presentation.
12/8/2022	J. Barbarito	1.8	Analyzed bank account information received for integration into cash tracker.
12/8/2022	S. Kirchman	1.8	Reviewed the latest version of the 13-week cash flow model.
12/8/2022	J. Rogala	1.5	Prepared cash balance report update for weekly variance presentation
12/8/2022	R. Duffy	1.4	Reviewed latest 13-week cash flow forecast.
12/8/2022	M. Renzi	1.2	Reviewed latest 13-week cash flow forecast.
12/8/2022	J. McCarthy	0.7	Continued to update cash forecast model for US and international reporting split.
12/8/2022	J. Barbarito	0.6	Analyzed Top 50 creditor list to determine how Ankura should be treated.
12/8/2022	E. Rovegno	0.6	Edited model for OpEx forecasting review in 13-week cash flow.
12/8/2022	M. Shankweiler	0.6	Prepared comments on latest liquidity analysis prepared by staff.
12/8/2022	J. Barbarito	0.6	Reviewed weekly budget to actual cash numbers for our Board presentation.
12/8/2022	J. McCarthy	0.5	Continued to analyze prior week actuals for reporting issue with Modern Treasury for week ending 12/3.
12/9/2022	S. Mack	2.7	Prepared analysis of daily liquidity for distribution to BRG team.
12/9/2022	J. McCarthy	2.5	Updated weekly finance reporting package for week ending 12/3.
12/9/2022	S. Mack	2.3	Updated daily liquidity slides for accuracy.
12/9/2022	J. McCarthy	1.6	Analyzed actuals for reporting issue with Modern Treasury for week ending 12/3.
12/9/2022	J. McCarthy	1.6	Updated cash forecast model with operating expense updates.
12/9/2022	A. Probst	1.1	Prepared cash reconciliation between bank statements, custody counterparty summary, and control assets and customer liabilities analysis.

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19. Cash Flov	v/Cash Management/ Liq	uidity	
12/10/2022	E. Hengel	1.4	Prepared comments on weekly cash report for BRG (J. McCarthy, A. Probst).
12/10/2022	J. McCarthy	1.3	Updated weekly finance reporting package for week ending 12/3.
12/10/2022	E. Hengel	0.9	Corresponded with BRG (J. McCarthy) on cash management issues.
12/11/2022	S. Kirchman	1.1	Reviewed the latest version of the 13-week cash flow model.
12/12/2022	J. McCarthy	2.9	Updated cash forecast model for 13 weeks ending 3/11.
12/12/2022	J. McCarthy	2.5	Analyzed prior week actuals for week ending 12/10.
12/12/2022	E. Rovegno	1.9	Performed cash flow reconciliation and tied out bank deposit activity for previous week activity.
12/12/2022	J. McCarthy	1.5	Continued to update cash forecast model for new 13-week period ending 3/11.
12/12/2022	J. Barbarito	1.2	Updated week-end bank account balances for variance reporting for week ending 12/9.
12/12/2022	M. Renzi	1.1	Edited updated cash forecast model for new 13-week period.
12/12/2022	J. McCarthy	1.1	Updated weekly finance reporting package for week ending 12/10.
12/12/2022	E. Hengel	0.8	Reviewed cash questions posted by BlockFi finance team.
12/12/2022	J. McCarthy	0.7	Corresponded with BlockFi (A. Tcheng) re: prior week actuals for week ending 12/10.
12/12/2022	J. Rogala	0.7	Reconciled daily bank statement balances into summary view.
12/12/2022	J. Barbarito	0.4	Compiled bank account balances for K&E.
12/12/2022	J. McCarthy	0.4	Corresponded with BlockFi (M. Henry) re: variance reporting.
12/12/2022	M. Canale	0.3	Reviewed draft financial reporting package.
12/12/2022	E. Rovegno	0.2	Corresponded with BRG (J. McCarthy) re: cash flow reconciliation.
12/12/2022	M. Canale	0.1	Reviewed email from Kroll (C. Porter) regarding Ankura notice to holders of BIAs.
12/13/2022	J. McCarthy	2.9	Updated cash forecast model for latest payroll and cash receipt assumptions.
12/13/2022	S. Kirchman	2.2	Updated the weekly finance package with current coin analysis outputs.

Date	Professional	Docu Hours	ment Page 66 of 90 Description
19. Cash Flov	w/Cash Management/ Liquidit	У	
12/13/2022	J. Barbarito	2.1	Updated weekly variance reporting for week ending 12/10.
12/13/2022	J. McCarthy	1.8	Analyzed prior week actuals for week ending 12/10.
12/13/2022	S. Kirchman	1.8	Continued to update the weekly finance package with current coin analysis outputs.
12/13/2022	S. Mack	1.7	Prepared analysis of daily liquidity for distribution to BRG team.
12/13/2022	J. McCarthy	1.7	Updated weekly finance reporting package for week ending 12/10.
12/13/2022	D. Zugay	1.3	Reviewed November bank statements.
12/13/2022	J. McCarthy	1.1	Continued to update cash forecast model for latest payroll and cash receipt assumptions.
12/13/2022	M. Renzi	1.1	Reviewed updated cash forecast model for latest payroll and cash receipt assumptions.
12/13/2022	J. Barbarito	1.1	Updated 13-week cash flow forecast.
12/13/2022	J. McCarthy	0.9	Corresponded with BlockFi (A. Tcheng) re: prior week actuals for week ending 12/10.
12/13/2022	E. Rovegno	0.9	Prepared schedule/analysis of payments made to critical vendors for 13-week cash flow and internal reporting.
12/13/2022	J. McCarthy	0.6	Met with BlockFi (M. Henry) re: prior week actuals for week ending 12/10.
12/13/2022	E. Rovegno	0.4	Corresponded with BRG (J. McCarthy) re: cash reporting actuals and bank statement activity.
12/13/2022	J. McCarthy	0.3	Corresponded with BlockFi (M. Henry) re: variance reporting.
12/14/2022	J. McCarthy	2.4	Updated cash forecast model for latest operating disbursement and cash receipt assumptions.
12/14/2022	J. McCarthy	0.9	Corresponded with BlockFi (M. Chan, W. Tjosvold) re: cash receipts.
12/14/2022	J. McCarthy	0.6	Updated weekly finance reporting package for week ending 12/10.
12/14/2022	J. McCarthy	0.5	Corresponded with BlockFi (M. Henry, A. Tcheng) re: disbursements.
12/15/2022	S. Kirchman	1.8	Reviewed the latest version of the 13-week cash flow model.
12/15/2022	J. McCarthy	1.8	Updated cash forecast model for latest operating payroll and benefits assumptions.

Date	Professional	Docu Hours	ment Page 67 of 90 Description
19. Cash Flov	w/Cash Management/ Liquidity	,	
12/15/2022	J. McCarthy	0.8	Updated weekly finance reporting package for week ending 12/10.
12/16/2022	J. McCarthy	2.1	Updated cash forecast model for 13 weeks ending 3/11.
12/16/2022	E. Rovegno	1.6	Performed variance analysis on Moelis versus BRG mining portfolio summaries and investigated variances.
12/16/2022	M. Renzi	0.7	Evaluated revised 13-week cash forecast.
12/16/2022	M. Shankweiler	0.5	Reviewed latest liquidity forecast.
12/19/2022	J. McCarthy	2.9	Updated cash forecast model for 13 weeks ending 3/18.
12/19/2022	J. McCarthy	2.6	Analyzed prior week actuals for week ending 12/17.
12/19/2022	E. Rovegno	2.4	Performed cash flow reconciliation and tied out bank deposit activity for previous week activity.
12/19/2022	E. Rovegno	1.9	Prepared schedule/analysis of payments made to critical vendors for 13-week cash flow and internal reporting.
12/19/2022	J. Barbarito	1.9	Reconciled cash flow bank account budget to actual for week ending 12/16.
12/19/2022	J. McCarthy	1.8	Continued to update cash forecast model for new 13-week period ending 3/18.
12/19/2022	J. McCarthy	1.1	Updated weekly finance reporting package for week ending 12/17.
12/19/2022	E. Rovegno	0.6	Corresponded with BRG (J. McCarthy) re: cash flow reconciliation.
12/20/2022	J. McCarthy	2.7	Analyzed prior week actuals for week ending 12/17.
12/20/2022	E. Rovegno	1.6	Updated cash flow reconciliation for previous week for distribution to BRG.
12/20/2022	J. McCarthy	0.8	Corresponded with BlockFi (A. Tcheng) re: prior week actuals for week ending 12/17.
12/20/2022	J. McCarthy	0.3	Corresponded with BlockFi (K. Stoyanov) re: variance reporting.
12/21/2022	J. McCarthy	2.9	Updated cash forecast model for latest operating disbursement and cash receipt assumptions.
12/21/2022	J. McCarthy	1.4	Corresponded with BlockFi (K. Stoyanov, W. Tjosvold, A. Tcheng) redisbursement forecast assumptions.
12/21/2022	J. McCarthy	0.9	Corresponded with BlockFi (M. Chan, W. Tjosvold) re: cash receipts.

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19. Cash Flov	w/Cash Management/ Lio	quidity	
12/21/2022	J. McCarthy	0.6	Continued to update cash forecast model for latest operating disbursement and cash receipt assumptions.
12/22/2022	J. McCarthy	2.6	Updated cash forecast model for latest operating disbursement and cash receipt assumptions.
12/22/2022	M. Renzi	1.4	Prepared comments on outputs in weekly finance package for BRG (S. Kirschman).
12/22/2022	S. Kirchman	1.1	Adjusted outputs in the weekly finance package per comments from BRG (M. Renzi).
12/22/2022	J. McCarthy	0.8	Updated weekly finance reporting package for week ending 12/17.
12/22/2022	J. McCarthy	0.6	Corresponded with BlockFi (A. Tcheng, W. Tjosvold) re: cash receipts.
12/22/2022	J. McCarthy	0.3	Corresponded with BlockFi (A. Tcheng) re: disbursements.
12/23/2022	J. McCarthy	2.1	Updated cash forecast model for latest operating disbursement and cash receipt assumptions.
12/23/2022	J. McCarthy	1.5	Updated weekly finance reporting package for week ending 12/17.
12/23/2022	J. McCarthy	0.9	Corresponded with BlockFi (A. Tcheng) re: cash forecasting.
12/23/2022	E. Hengel	0.9	Reviewed cash detail provided by BRG (J. McCarthy).
12/23/2022	M. Renzi	0.7	Reviewed weekly cash update.
12/23/2022	M. Canale	0.3	Reviewed weekly finance update.
Task Code To	otal Hours	280.9	
20. Projectio	ons/ Business Plan/ Other		
11/30/2022	A. Probst	2.7	Reviewed Company business plan model to provide comment.
11/30/2022	E. Rovegno	1.2	Analyzed BlockFi forecasting model for business plan development.
11/30/2022	M. Renzi	0.7	Reviewed company business plan model.
11/30/2022	M. Canale	0.3	Reviewed BlockFi business plan diligence support.
12/1/2022	M. Canale	1.3	Reviewed BlockFi business plan diligence support.
12/1/2022	E. Rovegno	0.2	Corresponded with BRG (A. Probst) re: business plan development.
Task Code To	otal Hours	6.4	

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24. Liquidati	24. Liquidation Analysis					
12/14/2022	S. Pal	0.5	Discussed liquidation analysis with BRG (M. Canale, S. Kirschman).			
12/14/2022	S. Kirchman	0.5	Participated in call with BRG (M. Canale, S. Pal) to discuss BlockFi liquidation analysis.			
12/14/2022	M. Canale	0.5	Participated in call with BRG (S. Pal, S. Kirschman) to review liquidation analysis approach for BlockFi.			
Task Code To	otal Hours	1.5				
26. Tax Issue	S					
11/28/2022	J. Barbarito	0.2	Reviewed tax motion and provided support for SALT based on diligence folder.			
12/12/2022	D. Zugay	1.3	Reviewed Company tax returns.			
Task Code To	otal Hours	1.5				
31. Planning						
11/29/2022	M. Renzi	0.5	Met with BRG (E. Hengel, M. Shankweiler, D. Zugay) re: case status.			
11/29/2022	M. Shankweiler	0.5	Participated in call with BRG (E. Hengel, M. Renzi, D. Zugay) re: open work streams and allocation of tasks.			
11/29/2022	D. Zugay	0.5	Participated in call with BRG (E. Hengel, M. Shankweiler, M. Renzi) to discuss case updates.			
11/29/2022	E. Hengel	0.5	Participated in call with BRG (M. Renzi, M. Shankweiler, D. Zugay) to discuss case issues.			
11/30/2022	A. Probst	2.9	Developed post-petition work plan and schedule.			
11/30/2022	J. Barbarito	2.6	Met with BRG (A. Probst, M. Shankweiler) to develop case workplan.			
11/30/2022	A. Probst	2.6	Participated in call with BRG (M. Shankweiler, J. Barbarito) to develop post-petition work plan and schedule.			
11/30/2022	M. Shankweiler	2.6	Participated in meeting with BRG (A. Probst, J. Barbarito) related to work streams to ensure completeness and coverage.			
11/30/2022	M. Shankweiler	2.2	Reviewed work streams by staff and planning coordination.			
11/30/2022	J. Barbarito	1.1	Participated in meeting with BRG (M. Canale) to discuss workplan.			
11/30/2022	M. Canale	1.1	Reviewed post-petition work plan with BRG (J. Barbarito).			
11/30/2022	M. Renzi	0.5	Met with BRG (E. Hengel, M. Canale, J. Barbarito, D. Zugay, J. Rovegno) re: case status.			

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31. Planning			
11/30/2022	D. Zugay	0.5	Participated in call with BRG (E. Hengel, M. Canale, M. Renzi, D. Zugay, J. Rovegno) to discuss case updates.
11/30/2022	E. Hengel	0.5	Participated in call with BRG (J. Barbarito, M. Renzi, M. Canale, D. Zugay, J. Rovegno) to discuss case issues.
11/30/2022	E. Rovegno	0.5	Participated in meeting re: BlockFi touch base with BRG (M. Renzi, E. Hengel, M. Canale, D. Zugay, J. Barbarito).
11/30/2022	J. Barbarito	0.5	Participated in meeting with BRG (E. Hengel, M. Renzi, M. Canale, D. Zugay. J. Rovegno) re: case updates.
11/30/2022	M. Canale	0.5	Participated in status update with BRG (E. Hengel, M. Renzi, J. Barbarito, D. Zugay, J. Rovegno).
12/1/2022	S. Kirchman	0.5	Attended meeting with BRG (M. Renzi, M. Shankweiler, M. Canale, D. Zugay, E. Hengel, J. Barbarito, J. Rogala, J. Rovegno) to discuss progress re: ongoing workstreams.
12/1/2022	M. Renzi	0.5	Met with BRG (E. Hengel, M. Shankweiler, M. Canale, D. Zugay, S. Kirschman, J. Barbarito, J. Rogala, J. Rovegno) re: case status.
12/1/2022	M. Canale	0.5	Participated in BlockFi status update with BRG (M. Renzi, M. Shankweiler, M. Canale, D. Zugay, S. Kirschman, J. Barbarito, J. Rogala, J. Rovegno).
12/1/2022	D. Zugay	0.5	Participated in call with BRG (M. Renzi, E. Hengel, M. Canale, M. Shankweiler, S. Kirschman, J. Barbarito, J. Rogala, J. Rovegno) to discuss case updates.
12/1/2022	E. Hengel	0.5	Participated in call with BRG (M. Renzi, M. Shankweiler, M. Canale, D. Zugay, S. Kirschman, J. Barbarito, J. Rogala, J. Rovegno) to discuss case issues.
12/1/2022	E. Rovegno	0.5	Participated in meeting re: BlockFi touch base with BRG (M. Renzi, E. Hengel, M. Shankweiler, M. Canale, D. Zugay, S. Kirschman, J. Barbarito, J. Rogala).
12/1/2022	J. Rogala	0.5	Participated in meeting with BRG (M. Renzi, E. Hengel, M. Canale, D. Zugay, S. Kirschman, J. Barbarito, J. Rogala, J. Rovegno) re: case organization.
12/1/2022	J. Barbarito	0.5	Participated in meeting with BRG (M. Renzi, M. Shankweiler, M. Canale, D. Zugay, S. Kirschman, E. Hengel, J. Rogala, J. Rovegno) recase updates.
12/1/2022	M. Shankweiler	0.5	Participated in planning and strategy call with BRG (M. Renzi, E. Hengel, M. Canale, D. Zugay, S. Kirschman, J. Barbarito, J. Rogala, J. Rovegno).
12/1/2022	E. Hengel	0.2	Discussed project management with BRG (B. Duffy).
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31. Planning			
12/1/2022	R. Duffy	0.2	Met with BRG (E. Hengel) re: project management.
12/2/2022	S. Kirchman	0.5	Attended meeting with BRG (E. Hengel, M. Canale, M. Renzi, M. Shankweiler, J. Rovegno, D. Zugay) to discuss progress re: ongoing workstreams.
12/2/2022	M. Renzi	0.5	Met with BRG (E. Hengel, D Zugay, M. Canale, M. Shankweiler, J. Rovegno, S. Kirschman) re: case status.
12/2/2022	M. Canale	0.5	Participated in BlockFi status update with BRG (E. Hengel, D Zugay, M. Renzi, M. Shankweiler, J. Rovegno, S. Kirschman).
12/2/2022	D. Zugay	0.5	Participated in call with BRG (E. Hengel, M. Canale, M. Renzi, M. Shankweiler, J. Rovegno, S. Kirschman) to discuss case updates.
12/2/2022	E. Hengel	0.5	Participated in call with BRG (M. Canale, M. Renzi, M. Shankweiler, D. Zugay, J. Rovegno, S. Kirschman) to discuss case issues.
12/2/2022	M. Shankweiler	0.5	Participated in in planning and strategy call with BRG (E. Hengel, M. Canale, M. Renzi, D. Zugay, J. Rovegno, S. Kirschman).
12/2/2022	E. Rovegno	0.5	Participated in meeting re: BlockFi touch base with BRG (E. Hengel, M. Canale, M. Renzi, M. Shankweiler, D. Zugay, S. Kirschman).
12/2/2022	E. Hengel	0.3	Corresponded with BRG (J. McCarthy, A. Probst) regarding project workplan.
12/5/2022	E. Hengel	0.7	Reviewed staffing and project workplan.
12/5/2022	S. Kirchman	0.5	Attended meeting with BRG (M. Renzi, E. Hengel, J. Barbarito, J. Rovegno) to discuss progress re: ongoing workstreams.
12/5/2022	M. Renzi	0.5	Met with BRG (E. Hengel, S. Kirschman, J. Rovegno) re: case status.
12/5/2022	J. Barbarito	0.5	Participated in call with BRG (M. Renzi, E. Hengel, S. Kirschman, J. Rovegno) to discuss case issues.
12/5/2022	E. Hengel	0.5	Participated in call with BRG (M. Renzi, S. Kirschman, J. Barbarito, J. Rovegno) to discuss case issues.
12/5/2022	E. Rovegno	0.5	Participated in meeting re: BlockFi touch base with BRG (M. Renzi, E. Hengel, J. Barbarito, S. Kirschman).
12/6/2022	E. Hengel	0.7	Reviewed staffing and project workplan.
12/7/2022	S. Kirchman	0.5	Attended meeting with BRG (M. Canale, M. Renzi, D. Zugay, J. Barbarito, J. Rovegno) to discuss progress re: ongoing workstreams.
12/7/2022	M. Renzi	0.5	Met with BRG (M. Canale, D. Zugay, J. Barbarito, J. Rovegno, S. Kirschman) re: case status.

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31. Planning			
12/7/2022	M. Canale	0.5	Participated in BlockFi status update with BRG (M. Renzi, D. Zugay, J. Barbarito, J. Rovegno, S. Kirschman).
12/7/2022	D. Zugay	0.5	Participated in call with BRG (M. Canale, M. Renzi, J. Barbarito, J. Rovegno, S. Kirschman) to discuss case updates.
12/7/2022	E. Rovegno	0.5	Participated in meeting re: BlockFi touch base with BRG (M. Renzi, D. Zugay, J. Barbarito, M. Canale, S. Kirschman).
12/7/2022	J. Barbarito	0.5	Participated in meeting with BRG (M. Canale, D. Zugay, M. Renzi, J. Rovegno, S. Kirschman) re: case updates.
12/8/2022	E. Hengel	0.7	Updated BRG workplan with reallocated parties.
12/8/2022	S. Kirchman	0.5	Attended meeting with BRG (M. Shankweiler, M. Renzi, M. Canale, J. Barbarito, D. Zugay, J. Rovegno) to discuss progress re: ongoing workstreams.
12/8/2022	M. Renzi	0.5	Met with BRG (M. Shankweiler, M. Canale, J. Barbarito, D. Zugay, S. Kirschman, J. Rovegno) re: case status.
12/8/2022	M. Canale	0.5	Participated in BlockFi status update with BRG (M. Shankweiler, M. Renzi, J. Barbarito, D. Zugay, S. Kirschman, J. Rovegno).
12/8/2022	D. Zugay	0.5	Participated in call with BRG (M. Shankweiler, M. Canale, J. Barbarito, M. Renzi, S. Kirschman, J. Rovegno) to discuss case updates.
12/8/2022	E. Rovegno	0.5	Participated in meeting re: BlockFi touch base with BRG (M. Shankweiler, M. Renzi, M. Canale, J. Barbarito, D. Zugay, S. Kirschman).
12/8/2022	J. Barbarito	0.5	Participated in meeting with BRG (M. Shankweiler, M. Renzi, M. Canale, D. Zugay, S. Kirschman, J. Rovegno) re: case updates.
12/8/2022	M. Shankweiler	0.5	Participated in planning and strategy call with BRG (M. Renzi, M. Canale, J. Barbarito, D. Zugay, S. Kirschman, J. Rovegno).
12/9/2022	S. Kirchman	0.5	Attended meeting with BRG (M. Renzi, M. Canale, J. Rovegno) to discuss progress re: ongoing workstreams.
12/9/2022	M. Renzi	0.5	Met with BRG (M. Canale, S. Kirschman, J. Rovegno) re: case status.
12/9/2022	M. Canale	0.5	Participated in BlockFi status update with BRG (M. Renzi, S. Kirschman, J. Rovegno).
12/9/2022	E. Rovegno	0.5	Participated in meeting re: BlockFi touch base with BRG (M. Renzi, M. Canale, S. Kirschman).
12/9/2022	E. Hengel	0.2	Discussed case issues with BRG (M. Renzi).
12/9/2022	M. Renzi	0.2	Met with BRG (E. Hengel) re: case issues.

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31. Planning			
12/12/2022	M. Renzi	0.5	Met with BRG (E. Hengel, M. Canale, J. Barbarito, D. Zugay, J. Rovegno) re: case status.
12/12/2022	M. Canale	0.5	Participated in BlockFi status update with BRG (E. Hengel, M. Renzi, J. Barbarito, D. Zugay, J. Rovegno).
12/12/2022	D. Zugay	0.5	Participated in call with BRG (E. Hengel, M. Canale, M. Renzi, J. Barbarito, J. Rovegno) to discuss case updates.
12/12/2022	E. Hengel	0.5	Participated in call with BRG (M. Renzi, M. Canale, J. Barbarito, D. Zugay, J. Rovegno) to discuss case issues.
12/12/2022	E. Rovegno	0.5	Participated in meeting re: BlockFi touch base with BRG (M. Renzi, E. Hengel, M. Canale, J. Barbarito, D. Zugay).
12/12/2022	J. Barbarito	0.5	Participated in meeting with BRG (E. Hengel, M. Canale, M. Renzi, D. Zugay, J. Rovegno) re: case updates.
12/13/2022	S. Kirchman	0.5	Attended meeting with BRG (M. Renzi, E. Hengel, M. Canale, J. Barbarito, D. Zugay, J. Rovegno) to discuss progress re: ongoing workstreams.
12/13/2022	M. Renzi	0.5	Met with BRG (E. Hengel, M. Canale, J. Barbarito, D. Zugay, J. Rovegno, S. Kirschman) re: case status.
12/13/2022	M. Canale	0.5	Participated in BlockFi status update with BRG (M. Renzi, E. Hengel, J. Barbarito, D. Zugay, J. Rovegno, S. Kirschman).
12/13/2022	D. Zugay	0.5	Participated in call with BRG (E. Hengel, M. Canale, J. Barbarito, M. Renzi, J. Rovegno, S. Kirschman) to discuss case updates.
12/13/2022	E. Hengel	0.5	Participated in call with BRG (M. Renzi, M. Canale, J. Barbarito, D. Zugay, J. Rovegno, S. Kirschman) to discuss case issues.
12/13/2022	E. Rovegno	0.5	Participated in meeting re: BlockFi touch base with BRG (M. Renzi, E. Hengel, M. Canale, J. Barbarito, D. Zugay, S. Kirschman).
12/13/2022	J. Barbarito	0.5	Participated in meeting with BRG (E. Hengel, M. Canale, M. Renzi, D. Zugay, J. Rovegno, S. Kirschman) re: case updates.
12/14/2022	S. Kirchman	0.5	Attended meeting with BRG (M. Renzi, E. Hengel, M. Shankweiler, M. Canale, J. Barbarito, D. Zugay, J. Rovegno) to discuss progress re: ongoing workstreams.
12/14/2022	M. Renzi	0.5	Met with BRG (E. Hengel, M. Canale, M. Shankweiler, J. Barbarito, D. Zugay, J. Rovegno, S. Kirschman) re: case status.
12/14/2022	M. Canale	0.5	Participated in BlockFi status update with BRG (E. Hengel, M. Renzi, M. Shankweiler, J. Barbarito, D. Zugay, J. Rovegno, S. Kirschman).

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31. Planning			
12/14/2022	D. Zugay	0.5	Participated in call with BRG (E. Hengel, M. Canale, M. Shankweiler, J. Barbarito, M. Renzi, J. Rovegno, S. Kirschman) to discuss case updates.
12/14/2022	E. Hengel	0.5	Participated in call with BRG (M. Renzi, M. Canale, M. Shankweiler, J. Barbarito, D. Zugay, J. Rovegno, S. Kirschman) to discuss case issues.
12/14/2022	E. Rovegno	0.5	Participated in meeting re: BlockFi touch base with BRG (E. Hengel, M. Canale, M. Shankweiler, J. Barbarito, M. Renzi, J. Rovegno, S. Kirschman).
12/14/2022	J. Barbarito	0.5	Participated in meeting with BRG (E. Hengel, M. Canale, M. Shankweiler, M. Renzi, D. Zugay, J. Rovegno, S. Kirschman) re: case updates.
12/14/2022	M. Shankweiler	0.5	Participated in planning and strategy call with BRG (E. Hengel, M. Shankweiler, M. Canale, J. Barbarito, M. Renzi, S. Kirschman).
12/15/2022	S. Kirchman	0.5	Attended meeting with BRG (M. Renzi, M. Canale, D. Zugay) to discuss progress re: ongoing workstreams.
12/15/2022	M. Renzi	0.5	Met with BRG (M. Canale, D. Zugay, S. Kirschman) re: case status.
12/15/2022	M. Canale	0.5	Participated in BlockFi status update with BRG (M. Renzi, D. Zugay, S. Kirschman).
12/15/2022	D. Zugay	0.5	Participated in call with BRG (M. Canale, M. Renzi, S. Kirschman) to discuss case updates.
12/16/2022	S. Kirchman	0.5	Attended meeting with BRG (M. Canale, M. Renzi, J. Rovegno) to discuss progress re: ongoing workstreams.
12/16/2022	M. Renzi	0.5	Met with BRG (M. Canale, S. Kirschman, J. Rovegno) re: case status.
12/16/2022	M. Canale	0.5	Participated in BlockFi status update with BRG (M. Renzi, S. Kirschman, J. Rovegno).
12/16/2022	E. Rovegno	0.5	Participated in meeting re: BlockFi touch base with BRG (M. Canale, M. Renzi, S. Kirschman).
12/19/2022	M. Renzi	0.5	Met with BRG (E. Hengel, M. Canale, J. Barbarito, J. Rovegno, D. Zugay) re: case status.
12/19/2022	M. Canale	0.5	Participated in BlockFi status update with BRG (E. Hengel, M. Renzi, J. Barbarito, J. Rovegno, D. Zugay).
12/19/2022	E. Hengel	0.5	Participated in call with BRG (E. Hengel, M. Canale, J. Barbarito, J. Rovegno, D. Zugay) to discuss case issues.
12/19/2022	D. Zugay	0.5	Participated in call with BRG (E. Hengel, M. Renzi, M. Canale, J. Barbarito, J. Rovegno) to discuss case updates.

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31. Planning			
12/19/2022	E. Rovegno	0.5	Participated in meeting re: BlockFi touch base with BRG (E. Hengel, M. Renzi, M. Canale, J. Barbarito, D. Zugay).
12/19/2022	J. Barbarito	0.5	Participated in meeting with BRG (E. Hengel, M. Canale, M. Renzi, J. Rovegno, D. Zugay) re: case updates.
12/20/2022	M. Renzi	0.5	Met with BRG (E. Hengel, M. Canale, J. Barbarito, D. Zugay, J. Rovegno) re: case status.
12/20/2022	M. Canale	0.5	Participated in BlockFi status update BRG (E. Hengel, M. Renzi, J. Barbarito, D. Zugay, J. Rovegno).
12/20/2022	D. Zugay	0.5	Participated in call with BRG (E. Hengel, M. Renzi, J. Barbarito, M. Canale, J. Rovegno) to discuss case updates.
12/20/2022	E. Hengel	0.5	Participated in call with BRG (M. Renzi, M. Canale, J. Barbarito, D. Zugay, J. Rovegno) to discuss case issues.
12/20/2022	E. Rovegno	0.5	Participated in meeting re: BlockFi touch base with BRG (E. Hengel, M. Renzi, M. Canale, J. Barbarito, D. Zugay).
12/21/2022	M. Renzi	0.5	Met with BRG (E. Hengel, M. Canale, J. Rovegno) re: case status.
12/21/2022	M. Canale	0.5	Participated in BlockFi status update with BRG (M. Renzi, E. Hengel, J. Rovegno).
12/21/2022	E. Hengel	0.5	Participated in call with BRG (M. Renzi, M. Canale, J. Rovegno) to discuss case issues.
12/21/2022	E. Rovegno	0.5	Participated in meeting re: BlockFi touch base with BRG (M. Renzi, E. Hengel, M. Canale).
12/22/2022	S. Kirchman	0.5	Attended meeting with BRG (E. Hengel, M. Canale, D. Zugay, M. Renzi, J. Rovegno) to discuss progress re: ongoing workstreams.
12/22/2022	M. Renzi	0.5	Met with BRG (E. Hengel, M. Canale, D. Zugay, S. Kirschman, J. Rovegno) re: case status.
12/22/2022	M. Canale	0.5	Participated in BlockFi status update with BRG (E. Hengel, M. Renzi, D. Zugay, S. Kirschman, J. Rovegno).
12/22/2022	D. Zugay	0.5	Participated in call with BRG (E. Hengel, M. Canale, D. Zugay, S. Kirschman, J. Rovegno) to discuss case updates.
12/22/2022	E. Hengel	0.5	Participated in call with BRG (M. Renzi, M. Canale, D. Zugay, S. Kirschman, J. Rovegno) to discuss case issues.
12/22/2022	E. Rovegno	0.5	Participated in meeting re: BlockFi touch base with BRG (E. Hengel, M. Renzi, M. Canale, D. Zugay, S. Kirschman).
Task Code To	tal Hours	67.3	

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32. Documer	nt Review		
11/28/2022	E. Hengel	2.9	Continued to review first day case documents in preparation for first day hearing.
11/28/2022	E. Hengel	2.9	Reviewed first day case documents in preparation for first day hearing.
11/28/2022	E. Hengel	2.7	Continued to review first day case documents in preparation for first day hearing.
11/28/2022	M. Shankweiler	1.1	Reviewed first day presentation to Court re: bankruptcy filing.
11/28/2022	S. Mack	1.0	Compiled data post-filing for BOX drive.
11/28/2022	M. Weinsten	1.0	Reviewed first day motions.
11/28/2022	J. Barbarito	0.4	Reviewed all first day motions provided by H&B.
11/29/2022	M. Weinsten	1.0	Reviewed revised motions related to wage motion.
11/30/2022	S. Mack	2.4	Prepared BOX drive with all data sent by Company.
12/1/2022	S. Mack	2.4	Prepared BOX drive with data sent by Company for BRG and H&B teams.
12/1/2022	S. Mack	1.7	Developed internal organizational system for all incoming documents and files.
12/2/2022	S. Mack	1.6	Prepared BOX drive with data sent by Company for BRG and H&B teams.
12/2/2022	S. Mack	1.3	Developed internal organizational system for all incoming documents and files.
12/2/2022	E. Rovegno	0.9	Created folder system for internal document tracking.
12/2/2022	E. Rovegno	0.4	Reviewed BOX internal data room to check status of post-petition data requests.
12/4/2022	E. Rovegno	0.4	Reviewed BOX internal data room to check status of post-petition data requests.
12/5/2022	M. Weinsten	1.0	Reviewed Wallet Motion case documents.
12/6/2022	S. Mack	2.4	Prepared new data and files in BOX drive.
12/6/2022	E. Rovegno	0.7	Drafted organizational process for internal document tracking in BRG MS Teams folder.
12/6/2022	E. Rovegno	0.3	Reviewed BOX internal data room to check status of post-petition data requests.

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32. Documer	nt Review		
12/7/2022	S. Mack	1.7	Edited internal file setup for easy accessibility and file tracking.
12/8/2022	S. Mack	2.2	Reviewed past case materials for information pertaining to UCC formation.
12/9/2022	R. Duffy	1.1	Reviewed Wallet motion draft.
12/10/2022	E. Hengel	0.4	Corresponded with BRG (J. Barbarito) on motions and other issues.
12/13/2022	S. Mack	1.3	Created file of all parties and contacts for working group.
12/13/2022	E. Rovegno	0.9	Provided comments on internal tracking file for BRG (S. Mack) recontact list for all involved parties/professionals.
12/14/2022	S. Mack	1.8	Edited working group list.
12/15/2022	S. Mack	1.9	Compared all current data and files provided by Company to MS Teams files to verify completeness.
12/16/2022	J. Barbarito	0.2	Updated BlockFi organization chart for "Debtor Entities".
12/20/2022	M. Renzi	1.1	Prepared questions regarding Second Day Declaration draft.
12/20/2022	M. Canale	0.6	Reviewed draft Second Day Declaration from H&B.
Task Code To	tal Hours	41.7	
34. Custome	r Management/ Retention		
11/30/2022	M. Canale	0.4	Reviewed BlockFi customer phone messages received by BRG.
11/30/2022	M. Canale	0.2	Corresponded with BRG (M. Renzi) re: BlockFi customer messages.
12/1/2022	J. Rogala	2.2	Developed outreach tracker to organize status of conversations with relevant transaction parties.
12/1/2022	M. Canale	0.7	Reviewed BlockFi customer communications to BRG prior to sending to BlockFi (M. Henry).
12/1/2022	M. Canale	0.2	Corresponded via email with BlockFi (M. Henry) regarding customer phone calls.
12/5/2022	E. Hengel	0.6	Reviewed communications regarding ACH chargeback issue.
12/6/2022	E. Hengel	0.9	Reviewed Wallet Motion draft.
12/8/2022	E. Hengel	0.8	Revised Wallet Motion based on external comments.
12/8/2022	E. Hengel	0.7	Reviewed updates to Wallet motion draft.
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Date	Professional	Hours Docu	ment Page 78 of 90 Description
34. Custome	r Management/ Retent	ion	
12/8/2022	M. Shankweiler	0.5	Participated in call with K&E (R. Jacobson) re: wallet motion issues.
12/8/2022	M. Canale	0.5	Participated in call with K&E (R. Jacobson) regarding wallet motion.
12/8/2022	J. Barbarito	0.5	Participated in call with K&E (R. Jacobson) to discuss wallet motion.
12/9/2022	E. Hengel	0.6	Reviewed draft of Wallet motion.
12/9/2022	M. Renzi	0.3	Prepared comments on draft of wallet motion.
12/12/2022	J. Barbarito	0.2	Reviewed wallet motion draft.
12/15/2022	M. Giordano	1.2	Developed program to obtain wallet balances of crypto users.
12/16/2022	M. Giordano	2.6	Developed program to obtain crypto wallet balances.
12/16/2022	M. Giordano	1.4	Continued to develop program to obtain wallet balances from internet.
12/19/2022	A. Probst	0.5	Participated in call with BlockFi (M. Henry, M. Rafiq, D. Stigliano) re: ACH chargebacks, retail loan portfolio.
12/21/2022	M. Shankweiler	1.4	Reviewed impact of wallet motion on schedules listing client obligations.
Task Code To	otal Hours	16.4	
35. Employe	e Management/ Retent	ion	
11/28/2022	M. Shankweiler	2.9	Continued to review buildup of wages and benefits to confirm amounts in wages motion.
11/28/2022	J. Barbarito	2.9	Reviewed wage motion template to verify accuracy in model versus motion.
11/28/2022	J. Barbarito	2.3	Developed buildup of wage information included in wages motion.
11/28/2022	M. Shankweiler	2.1	Analyzed buildup of wages information included in wages motion prepared by BRG (J. Barbarito).
11/28/2022	M. Shankweiler	1.8	Reviewed wages motion filed in Court to confirm amounts.
11/28/2022	M. Shankweiler	1.6	Prepared summary of employee compensation and benefits for interim/post-interim basis as directed by Counsel.
11/28/2022	M. Renzi	1.4	Reviewed Wage Motion reconciliation to provide comment.
11/28/2022	J. Barbarito	1.2	Analyzed 13-week cash flow forecast, and BRG calculation worksheet to assess if we are going over our wages budget.

Date	Professional	Hours Docu	ment Page 79 of 90 Description		
35. Employee Management/ Retention					
11/28/2022	J. Barbarito	0.6	Discussed wage motions with K&E (B. Nakhaimousa).		
11/28/2022	M. Shankweiler	0.6	Participated in call with K&E (B. Nakhaimousa) re: wages motion amounts.		
11/28/2022	J. Barbarito	0.4	Met with K&E (B. Nakhaimousa) to confirm final numbers related to the wage management motion.		
11/28/2022	M. Shankweiler	0.4	Participated in call with K&E (B. Nakhaimousa) re: wages motion amounts.		
11/28/2022	J. Barbarito	0.4	Participated in meeting with K&E (B. Nakhaimousa) regarding cash flow forecast as related to the wages motion.		
11/28/2022	J. Barbarito	0.2	Analyzed wage motion to determine if Gross AP Balance was mentioned.		
11/28/2022	J. Barbarito	0.2	Prepared list of current roster and number of employees being retained for distribution to K&E.		
11/28/2022	J. Barbarito	0.2	Reconciled the amount of gross taxes per 13-week cash flow forecast to the wages motion to ensure per K&E request.		
11/29/2022	J. McCarthy	2.1	Analyzed weekly payroll amounts for 13-week forecast ending 2/25.		
11/29/2022	M. Shankweiler	0.9	Reviewed revised motions related to wages to confirm caps.		
11/29/2022	E. Hengel	0.4	Participated in people communications call with BlockFi (M. Crowell) and K&E (C. Okike).		
12/1/2022	J. Barbarito	1.3	Met with BRG (J. McCarthy) to walk through the cash flow forecast specifically altering wages.		
12/1/2022	M. Shankweiler	0.3	Participated in call with K&E (B. Nakhaimousa) re: wages motion amounts.		
12/2/2022	J. Barbarito	2.2	Analyzed cash flow forecast and wages to determine when certain benefits are paid.		
12/11/2022	M. Canale	0.5	Reviewed KERP detail.		
12/15/2022	J. McCarthy	1.0	Corresponded with BlockFi (M. Henry, J. Gragnano) re: payroll and benefits.		
Task Code To	tal Hours	27.9			
36. Operatio	n Management				
11/28/2022	A. Probst	1.7	Reviewed cash management motion to provide comment on BlockFi Asia PTE Ltd. payroll funding.		

Date	Professional	Docur Hours	nent Page 80 of 90 Description
36. Operatio	n Management		
11/28/2022	M. Canale	0.7	Analyzed potential banking alternatives to Silvergate.
11/28/2022	M. Canale	0.2	Corresponded with BlockFi ((A. Healy, C. Michels) re: BlockFi phishing email.
11/28/2022	M. Canale	0.2	Corresponded with BRG (M. Renzi) regarding phishing email security status update.
11/29/2022	M. Canale	0.5	Participated in call with BRG (A. Probst, J. McCarthy) to discuss Silvergate account freeze and next steps.
11/29/2022	J. McCarthy	0.5	Participated in call with BRG (J. Barbarito, M. Canale) re: locked bank account.
11/29/2022	J. Barbarito	0.5	Participated in meeting with BRG (J. McCarthy, M. Canale) to discuss Silvergate account shut off issue.
11/29/2022	J. McCarthy	0.3	Corresponded with BlockFi (A. Cheela) re: locked bank account.
11/29/2022	M. Canale	0.1	Reviewed correspondence with BlockFi (A. Cheela) regarding Silvergate account freeze.
11/30/2022	M. Canale	0.8	Reviewed Ankura Trust account and Silicon Valley Bank account setup documentation.
11/30/2022	J. Barbarito	0.5	Discussed Ankura Trust account with BlockFi (M. Edwards).
11/30/2022	M. Canale	0.5	Participated in call with K&E (F. Petrie, M. Reiney), H&B (R. Kanowitz), and BlockFi (A Cheela) to discuss Silvergate bank account freeze.
11/30/2022	M. Canale	0.5	Participated in meeting with BlockFi (M. Edwards) to discuss Ankura Trust account background.
11/30/2022	M. Canale	0.3	Corresponded with BRG (E. Hengel) regarding Ankura Trust bank account inquiry from Hogan Lovells.
11/30/2022	J. Barbarito	0.2	Participated in call with K&E (M. Reiney) to discuss agenda with Silvergate.
11/30/2022	M. Canale	0.1	Provided detail to BRG (E. Hengel) regarding Ankura Trust account.
12/2/2022	M. Renzi	0.8	Analyzed FTX Purchase Agreement presentation.
12/2/2022	D. Zugay	0.8	Reviewed portfolio snapshot for current loan balances.
12/2/2022	J. McCarthy	0.7	Reviewed weekly disbursements for week ending 11/26.
12/2/2022	D. Zugay	0.6	Reviewed presentation on FTX purchase agreement.

Date	Professional	Docur Hours	ment Page 81 of 90 Description
36. Operation	on Management		
12/2/2022	J. McCarthy	0.5	Met with BlockFi (M. Henry, R. Loban, A. Tcheng) re: weekly disbursement review.
12/2/2022	M. Shankweiler	0.4	Participated in call with H&B (K. Kattner) re: escrow account issues.
12/5/2022	E. Hengel	0.6	Reviewed Chapter 11 timeline provided by H&B (J. Chavez).
12/6/2022	J. Barbarito	1.2	Reconciled Treasury data with Bank Account Balances received.
12/6/2022	M. Canale	0.9	Reviewed intercompany allocation and vendor analysis provided by BlockFi (R. Bryer).
12/6/2022	A. Probst	0.6	Participated in call with BlockFi (M. Henry, P. McDougall, A. Tcheng, K. Freiman) re: bank and custodial balances.
12/6/2022	S. Kirchman	0.6	Participated in call with BlockFi (M. Henry, P. McDougall, A. Tcheng, K. Freiman) to discuss crypto and cash data files.
12/6/2022	S. Kirchman	0.4	Analyzed mining loan portfolio.
12/6/2022	M. Canale	0.4	Reviewed Chapter 11 operating guidelines from H&B.
12/7/2022	J. Barbarito	0.4	Prepared summary of Ankura Trustee Agreement.
12/8/2022	S. Kirchman	2.8	Created model to analyze assets held at FTX.
12/8/2022	S. Kirchman	1.7	Create summary schedule of loans made to Alameda.
12/8/2022	S. Kirchman	1.6	Continued to create a model to analyze assets held at FTX.
12/8/2022	S. Kirchman	1.3	Continued to create a summary schedule of loans made to Alameda.
12/8/2022	E. Hengel	0.7	Prepared comments to BRG (S. Kirschman) regarding legal entity items.
12/9/2022	J. McCarthy	2.9	Met with BlockFi (M. Henry) re: Silvergate closing issues.
12/9/2022	J. Barbarito	2.9	Participated in call with BlockFi (M. Henry) to assess Silvergate closing issue and how to reconcile modern treasury to actual bank account information.
12/9/2022	S. Kirchman	2.4	Adjusted the display of the FTX asset summary per BRG and Company provided comments.
12/9/2022	S. Kirchman	2.2	Adjusted the display of the Alameda Loan Summary per BRG and Company provided comments.
12/9/2022	S. Kirchman	2.1	Continued to adjust the display of the FTX Asset Summary per BRG and Company provided comments.

Date	Professional	Docur Hours	nent Page 82 of 90 Description
36. Operatio	n Management		
12/9/2022	S. Kirchman	1.3	Continued to adjust the display of the Alameda loan summary per BRG and Company provided comments.
12/9/2022	E. Hengel	0.3	Reviewed bankruptcy notice provided by Ankura Trust.
12/9/2022	M. Canale	0.3	Reviewed FTX/Alameda BlockFi exposure summary analysis.
12/12/2022	M. Renzi	0.8	Reviewed FTX option agreement.
12/12/2022	D. Zugay	0.8	Reviewed FTX option agreement.
12/12/2022	A. Probst	0.6	Participated in call with BlockFi (Y. Mushkin, V. Fiks) re: FTX balances and prepetition activity.
12/12/2022	E. Hengel	0.6	Participated in call with BlockFi (Y. Mushkin, V. Fiks) to discuss FTX balances and prepetition activity.
12/12/2022	S. Kirchman	0.6	Participated in discussion with BlockFi (Y. Mushkin, V. Fiks) to discuss FTX balances and prepetition activity.
12/12/2022	J. Barbarito	0.5	Participated in call with K&E (B. Nakhaimousa) to discuss product overview.
12/13/2022	S. Kirchman	1.9	Continued to create output displays of the latest loan book data.
12/13/2022	S. Kirchman	1.7	Created output displays of the latest loan book data.
12/14/2022	J. Barbarito	0.6	Compiled bank account balances as of petition date for K&E.
12/15/2022	S. Mack	2.1	Analyzed ACH and staking data for deliverable.
12/15/2022	S. Kirchman	1.9	Reviewed current loan portfolio and reconciled to previous week.
12/15/2022	M. Renzi	0.5	Met with BlockFi (Y. Mushkin, K. Spicer, G. Dekert, A. Cheela) re: loan risk.
12/15/2022	A. Probst	0.5	Participated in call with BlockFi (Y. Mushkin, K. Spicer, G. Dekert, A. Cheela) re: risk management presentation, institutional loan book.
12/15/2022	E. Hengel	0.5	Participated in call with BlockFi (Y. Mushkin, K. Spicer, G. Dekert, A. Cheela) to discuss loan risk.
12/16/2022	S. Kirchman	2.8	Analyzed Core Scientific loan documents.
12/16/2022	J. Barbarito	2.7	Updated mining loan balances per data received.
12/16/2022	S. Kirchman	2.1	Continued to analyze Core Scientific loan documents.
12/16/2022	M. Renzi	1.3	Reviewed Core Scientific Loan summary prepared by BRG staff.
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36. Operatio	36. Operation Management					
12/19/2022	A. Probst	2.7	Prepared 12/17 retail loan servicer/collateral analysis.			
12/19/2022	A. Probst	2.6	Prepared 11/10 retail loan servicer/collateral analysis.			
12/19/2022	E. Hengel	0.6	Prepared responses to questions from BRG (A. Probst) re: loan book.			
12/20/2022	J. McCarthy	0.6	Corresponded with BRG (E. Hengel) re: disbursements.			
12/20/2022	E. Hengel	0.3	Reviewed cash items flagged by BRG (J. McCarthy).			
12/21/2022	J. McCarthy	0.4	Corresponded with BlockFi (A. Tcheng) re: disbursements.			
12/23/2022	S. Kirchman	2.4	Created summary outputs of latest loan book.			
12/23/2022	S. Kirchman	0.8	Continued to create summary outputs of latest loan book.			
Task Code To	otal Hours	71.9				
37. Vendor N	/Janagement					
11/28/2022	A. Probst	2.9	Prepared critical vendor summary schedule.			
11/28/2022	J. Barbarito	2.5	Reviewed critical vendor motion ahead of Court hearing.			
11/28/2022	M. Shankweiler	0.8	Reviewed critical vendor motion amounts included in CV motion.			
11/28/2022	J. Barbarito	0.4	Reviewed critical vendor motion to ensure the numbers match our model calculations.			
11/28/2022	J. Barbarito	0.3	Prepared outline of the Company's process for identifying critical vendors and the prepetition amounts outstanding based on information from the critical vendor motion.			
11/28/2022	M. Canale	0.3	Reviewed critical vendor list and schedule updates.			
11/29/2022	M. Renzi	1.3	Reviewed critical vendor detail in preparation for First Day Hearing.			
11/29/2022	M. Shankweiler	1.3	Reviewed staff-prepared critical vendor analysis in support of first day motion.			
11/29/2022	E. Hengel	0.8	Prepared critical vendor detail in advance of first day hearing.			
11/29/2022	E. Hengel	0.7	Prepared for first day hearing by reviewing critical vendor detail.			
11/29/2022	E. Hengel	0.4	Prepared responses to BlockFi (M. Henry) re: vendor issues.			
11/30/2022	J. Barbarito	0.4	Participated in call with BlockFi (M. Henry) and H&B (J. Chavez) to assess process for canceling vendor relationships (on do not pay list).			

Date	Professional	Hours Docur	nent Page 84 of 90 Description
37. Vendor N	/lanagement		
12/6/2022	D. Zugay	1.7	Reviewed Company classification of vendors for inconsistencies.
12/6/2022	M. Shankweiler	1.1	Analyzed critical vendor payments and requirements for payment included in order.
12/6/2022	J. Barbarito	0.4	Prepared list of critical vendor names in response to K&E inquires.
12/7/2022	D. Zugay	1.1	Refined review of Company classification of vendors for entity and GL account.
12/7/2022	J. McCarthy	0.8	Developed critical vendor disbursements tracker.
12/7/2022	E. Rovegno	0.7	Reviewed data for critical vendor payment tracking.
12/7/2022	D. Zugay	0.7	Reviewed updated Company classification of vendors for entity and GL account.
12/8/2022	E. Rovegno	1.1	Updated critical vendor payment tracking analysis for distribution to BRG.
12/13/2022	E. Hengel	0.8	Reviewed Ordinary Course Professionals Motion.
12/13/2022	E. Rovegno	0.3	Corresponded with BRG (J. Barbarito) re: critical vendor payment tracking.
12/13/2022	J. McCarthy	0.3	Corresponded with H&B (K. Kattner) re: escrow account.
12/14/2022	J. McCarthy	0.5	Met with H&B (K. Kattner) re: escrow account.
12/19/2022	J. Barbarito	2.9	Prepared critical vendor analysis for BRG's budget to actual workstream.
12/19/2022	E. Rovegno	1.6	Edited data for critical vendor payment tracking review.
12/19/2022	E. Rovegno	1.1	Created summary output template for critical vendor payment tracking to leverage in internal reporting.
12/19/2022	M. Shankweiler	0.8	Reviewed documents provided by Counsel related to certain vendor invoices.
12/19/2022	M. Shankweiler	0.4	Participated in call with K&E (I. Paretti) regarding certain vendor payments.
12/20/2022	J. McCarthy	0.2	Corresponded with H&B (K. Kenric) re: professional fee escrow account.
12/21/2022	J. McCarthy	0.4	Updated critical vendor disbursement tracker.

Date	Professional	Doc 1941 Fil Docur Hours	nent Page 85 of 90 Description	
37. Vendor Management				
12/21/2022	J. McCarthy	0.2	Corresponded with H&B (J. Chavez) re: professional fee escrow account.	
12/22/2022	J. McCarthy	0.4	Updated critical vendor disbursement tracker.	
12/23/2022	E. Hengel	0.4	Reviewed critical vendor detail provided by BRG (J. McCarthy).	
12/23/2022	J. McCarthy	0.3	Corresponded with BlockFi (M. Henry) re: critical vendor disbursement tracking.	
12/23/2022	J. McCarthy	0.3	Corresponded with BRG (J. Rovegno) re: critical vendor disbursement tracking.	
Task Code To	otal Hours	30.6		
39. Overseas	/Foreign Entity Proceeding	ngs		
12/1/2022	E. Hengel	0.7	Reviewed intercompany activity in advance of discussion with JPL.	
12/2/2022	S. Kirchman	2.5	Updated the JPL slide presentation with the latest coin analysis outputs.	
12/2/2022	M. Renzi	1.7	Reviewed coin analysis in preparation for initial JPL call.	
12/2/2022	E. Hengel	1.1	Reviewed updated coin analysis before JPL call.	
12/2/2022	E. Hengel	0.4	Participated in call with H&B (R. Kanowitz) to discuss JPL workstream.	
12/5/2022	A. Probst	2.3	Revised joint provisional liquidator onboarding presentation for comments received.	
12/5/2022	E. Rovegno	0.4	Reviewed funds flow and revenue overview presentation from Company prior to JPL call.	
12/5/2022	A. Probst	0.3	Participated in call with BlockFi (A. Cheela, M. Henry, R. Loban) and H&B (R. Kanowitz) re: joint provisional liquidator presentation.	
12/5/2022	E. Hengel	0.3	Participated in call with H&B (R. Kanowitz), BlockFi (A. Cheela, M. Henry, R. Loban) and BRG (J. McCarthy, A. Probst) to discuss JPL call.	
12/6/2022	A. Probst	2.9	Continued to develop joint provisional liquidator weekly finance update presentation.	
12/6/2022	A. Probst	2.9	Developed joint provisional liquidator weekly finance update presentation.	
12/6/2022	J. Barbarito	2.9	Prepared JPL presentation.	
12/6/2022	A. Probst	2.6	Continued to develop joint provisional liquidator weekly finance update presentation.	

Date	Professional	Hours Docu	ment Page 86 of 90 Description
39. Overseas	/Foreign Entity Proceedings		
12/6/2022	J. McCarthy	1.8	Updated weekly variance reporting package for JPLs for week ending 12/3.
12/6/2022	M. Renzi	0.9	Met with JPL, BlockFi (M. Henry), H&B (R. Kanowitz) to discuss business overview.
12/6/2022	E. Hengel	0.9	Participated in call with JPL, BlockFi (M. Henry), H&B (R. Kanowitz) to discuss business overview.
12/6/2022	J. Barbarito	0.8	Edited JPL presentation based on comments received from BRG (E. Hengel).
12/6/2022	M. Renzi	0.8	Reviewed JPL weekly finance presentation prior to business overview call.
12/6/2022	E. Rovegno	0.6	Updated JPL finance reporting presentation based on internal edits
12/6/2022	J. Barbarito	0.3	Analyzed BlockFi International financial statements.
12/7/2022	J. Barbarito	1.0	Reviewed JPL presentation materials.
12/7/2022	M. Renzi	0.9	Prepared comments on JPL presentation for BRG team.
12/7/2022	E. Hengel	0.8	Edited JPL presentation.
12/7/2022	J. Barbarito	0.8	Updated JPL presentation.
12/7/2022	E. Hengel	0.4	Reviewed edits requested by BRG (M. Renzi) on JPL presentation.
12/7/2022	E. Hengel	0.3	Corresponded with H&B (R. Kanowitz) in advance of JPL discussion.
12/8/2022	J. Barbarito	0.9	Updated slides for comments on JPL presentation.
12/8/2022	E. Hengel	0.7	Reviewed analysis related to question posed by EY (E. Fisher).
12/8/2022	D. Zugay	0.6	Reviewed JPL presentation.
12/8/2022	M. Renzi	0.4	Analyzed data to respond to JPL questions following 12/6 call.
12/9/2022	E. Hengel	0.6	Corresponded with BRG (A. Probst) re: requests from EY.
12/10/2022	E. Hengel	0.6	Reviewed financial statements and other items to be discussed with JPL.
12/12/2022	A. Probst	2.7	Prepared week ending 12/10 joint provisional liquidator weekly finance update presentation.
12/12/2022	E. Hengel	1.6	Reviewed collateral analysis in advance of JPL call.

Date	Professional	Hours	ment Page 87 of 90 Description		
39. Overseas	39. Overseas/Foreign Entity Proceedings				
12/13/2022	A. Probst	2.1	Continued to prepare week ending 12/10 joint provisional liquidator weekly finance update presentation.		
12/13/2022	E. Hengel	0.9	Edited JPL materials for distribution.		
12/13/2022	E. Hengel	0.6	Prepared comments on JPL presentation for BRG (J. McCarthy).		
12/14/2022	A. Probst	2.9	Prepared week ending 12/10 joint provisional liquidator weekly finance update presentation.		
12/14/2022	E. Rovegno	2.6	Created slides on BlockFi International financial statements for JPL financial statement presentation.		
12/14/2022	J. Barbarito	2.4	Prepared slides for JPL presentation.		
12/14/2022	A. Probst	2.2	Continued to prepare week ending 12/10 joint provisional liquidator weekly finance update presentation.		
12/14/2022	M. Renzi	1.2	Met with EY (J. Edwards) and BlockFi (A. Cheela, R. Loban) re: international financials.		
12/14/2022	E. Hengel	1.2	Participated in call with EY (J. Edwards) and BlockFi (A. Cheela, R. Loban) to discuss international financials.		
12/14/2022	E. Rovegno	0.9	Updated JPL financial statement presentation based on internal comments.		
12/14/2022	E. Hengel	0.8	Prepared comments on JPL presentation for BRG (J. McCarthy).		
12/14/2022	D. Zugay	0.7	Reviewed weekly JPL update.		
12/14/2022	E. Rovegno	0.6	Edited BlockFi international financial statements data.		
12/14/2022	E. Hengel	0.4	Prepared comments on JPL presentation for BRG (A. Probst).		
12/15/2022	E. Hengel	0.3	Participated in call with EY (E. Fisher, J. Edwards), BlockFi (A. Cheela, R. Loban) and H&B (R. Kanowitz) to discuss international financials.		
12/19/2022	E. Hengel	0.8	Reviewed revised intercompany memo provided by BRG (D. Zugay) for distribution to EY/JPL team.		
12/19/2022	E. Hengel	0.4	Corresponded with EY (J. Edwards) and H&B (R. Kanowitz) regarding upcoming JPL call.		
12/20/2022	J. McCarthy	2.9	Updated weekly variance reporting package for JPLs for week ending 12/17.		
12/20/2022	A. Probst	2.8	Prepared week ending 12/17 joint provisional liquidator weekly finance update presentation.		

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Date	Professional	Hours	Iment Page 88 of 90 Description
39. Overseas	/Foreign Entity Proceedi	ngs	
12/20/2022	J. McCarthy	1.6	Continued to update weekly variance reporting package for JPLs.
12/20/2022	M. Renzi	1.2	Reviewed JPL documents in preparation for 12/21 call.
12/20/2022	E. Hengel	0.9	Reviewed JPL docs and requested edits in advance of tomorrow's call.
12/20/2022	M. Canale	0.3	Reviewed emails on BFI financials from EY (J. Haghiri) re: JPL.
12/20/2022	M. Canale	0.1	Reviewed email from H&B (R. Kanowitz) regarding JPL.
12/21/2022	M. Renzi	1.3	Prepared comments on JPL presentation for 12/21 meeting.
12/21/2022	M. Canale	1.3	Prepared feedback for BRG team on draft weekly JPL update presentation.
12/21/2022	M. Renzi	0.7	Met with JPL and BlockFi (M. Henry) re: agenda.
12/21/2022	E. Hengel	0.7	Participated in call with JPL and BlockFi (M. Henry) to discuss previously distributed agenda.
12/21/2022	D. Zugay	0.6	Reviewed weekly JPL presentation.
12/21/2022	E. Hengel	0.5	Reviewed weekly cash materials for JPL for distribution.
12/21/2022	E. Hengel	0.2	Participated in call with BlockFi (J. Mayers, A. Cheela, R. Loban) to discuss JPL agenda.
12/21/2022	M. Canale	0.2	Reviewed email from JPL regarding additional analysis regarding counts of individual BlockFi clients.
12/22/2022	E. Hengel	0.4	Prepared response to question from EY (J. Edwards) regarding number of accounts at BlockFi International.
Task Code Total Hours 76.1		76.1	
Total Hours		1,549.3	

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Exhibit B: Expense Detail

Berkeley Research Group, LLC

For the Period 11/28/2022 through 12/26/2022

Date	Professional	Amount	Description
01. Travel - Airli	ne		
11/28/2022	J. McCarthy	\$495.60	One-way economy-class airfare from LAX to JFK on 11/28 to participate in meetings at client site.
12/1/2022	J. McCarthy	\$473.60	One-way economy-class airfare on 12/1 from JFK to LAX.
12/2/2022	M. Renzi	\$286.20	One-way economy-class airfare on 12/2 from NYC to BOS following client meetings.
12/8/2022	/8/2022 M. Renzi \$286.60		One-way economy-class airfare on 12/8 from BOS to NYC for client meetings.
Expense Catego	ory Total	\$1,542.00	
03. Travel - Taxi			
11/28/2022	J. McCarthy	\$78.88	Taxi on 11/28 from JFK airport to NY office.
11/28/2022	J. McCarthy	\$43.35	Taxi on 11/28 from office to hotel.
11/29/2022	J. McCarthy	\$58.70	Taxi on 11/29 from office to hotel.
11/30/2022	J. McCarthy	\$48.78	Taxi in New York on 11/30 from office to hotel.
12/6/2022	J. Barbarito	\$55.20	Taxi home on 12/6 after working late.
Expense Catego	ory Total	\$284.91	
08. Travel - Hote	el/Lodging		
12/1/2022	J. McCarthy	\$1,308.33	Three-night hotel stay in New York from 11/28 - 12/1 while traveling for client meetings.
12/2/2022	M. Renzi	\$1,650.00	Three-night hotel stay in New York from 11/29 - 12/2 while attending Block Fi client meetings.
Expense Category Total \$		\$2,958.33	
10. Meals			
11/28/2022	J. McCarthy	\$21.46	Dinner on 11/28 while traveling for client meetings.
11/29/2022	M. Shankweiler	\$280.00	Working dinner in NY on 11/29 for BRG (M. Shankweiler, A. Probst, J. McCarthy, J. Barbarito) while traveling for client meetings.

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Date	Professional	Document Amount	Page 90 of 90 Description
LO. Meals			
11/30/2022	J. McCarthy	\$9.49	Breakfast in NYC on 11/30 while traveling for client meetings.
11/30/2022	J. McCarthy	\$53.31	Dinner in New York on 11/30 while traveling for client meetings.
11/30/2022	J. McCarthy	\$40.50	Lunch in NYC on 11/30 for BRG (J. McCarthy, J. Barbarito, A. Probst) while traveling for client meetings.
12/1/2022	J. McCarthy	\$7.35	Breakfast in NYC on 12/1 while traveling for client meetings.
12/1/2022	J. McCarthy	\$46.27	Dinner in New York on 12/1 while traveling for client meetings
12/1/2022	J. McCarthy	\$33.76	Lunch in New York on 12/1 while traveling for client meetings for BRG (J. McCarthy, A. Probst)
12/13/2022	A. Probst	\$22.67	Dinner while working late on 12/13.
12/15/2022	/15/2022 A. Probst		Dinner while working late on 12/15.
Expense Catego	ry Total	\$540.70	
11. Telephone, F	ax and Internet		
11/28/2022	A. Probst	\$17.95	Inflight wifi on 11/28 for Blockfi client work while traveling for client meetings.
12/22/2022	E. Hengel	\$39.95	Inflight wi-fi for working on BlockFi case work during 12/22 flight.
Expense Catego	ry Total	\$57.90	
Total Expenses	S	\$5,383.84	